WEST VIRGINIA CODE: §33-5-15

§33-5-15. Mutual nonassessable policies.

While a domestic mutual insurer maintains the deposits and surplus funds necessary for the kinds of insurance it is transacting, and is otherwise in compliance with this chapter and in a sound condition, it may extinguish the contingent liability of its members as to all its policies in force and may omit provisions imposing contingent liability in all its policies currently issued upon receiving written approval by the commissioner. The commissioner shall revoke the authority of a domestic mutual insurer to issue policies without contingent liability at any time the insurer's assets are less than the sum of its liabilities and the surplus required for such authority, or if the insurer, by resolution of its board of directors approved by a majority of its members, requests that such authority be revoked.

WV Legislature