WEST VIRGINIA CODE: §33-5-31

§33-5-31. Proxies, consents and authorizations in respect of any voting security issued by a domestic insurer.

(a) The commissioner may, by regulation, prescribe the form, content and manner of solicitation of any proxy, consent or authorization in respect of any voting security issued by a domestic insurer as necessary or appropriate in the public interest or for the proper protection of investors in the voting securities issued by such insurer, or to insure the fair dealing in such voting securities.

(b) No person and no domestic insurer or any director, officer or employee of such insurer shall solicit or permit the use of his name to solicit, by mail or otherwise, any person to give any proxy, consent or authorization in respect of any voting security issued by such insurer in contravention of any rule or regulation the commissioner may prescribe pursuant to this section.

(c) Failure to comply with any rule or regulation of the commissioner made pursuant to this section shall be unlawful and any proxy or consent obtained in violation of this section or in contravention of any rule or regulation issued pursuant thereto shall be void. Any domestic insurer or any person (who is legally entitled to vote, consent or authorize by virtue of being the holder of record of such a voting security) or the commissioner, if any of the foregoing parties shall fail to act within fifteen days after the date on which such vote was cast or counted, may enforce compliance with the rules and regulations made pursuant to this section, by appropriate action in law or equity: Provided, That no suit shall be brought more than thirty days after the date on which such vote, consent or authorization was to have been effected.

(d) None of the provisions of this section shall apply to voting securities of a domestic insurer if such voting securities shall be registered pursuant to section twelve of the Securities Exchange Act of 1934, as amended.

(e) The term "voting security" as used in this section shall mean any instrument which, in law or by contract, gives the holder the right to vote, consent or authorize any corporate action of an insurer.

WV Legislature