

WEST VIRGINIA CODE: §33-5-32

§33-5-32. Principal place of business of domestic insurers.

Any domestic insurer which moves or maintains its principal office or place of business outside the State of West Virginia after June 1, 1969, shall not thereafter be licensed as a domestic insurer in this state.

For purposes of this article, "principal office or place of business" means the single state in which the direction, control and coordination of the operations of the insurer as a whole are primarily exercised, with consideration being given to, but not limited to:

- (1) The state in which the primary executive and administrative headquarters of the insurer is located;
- (2) The state in which the principal office of the chief executive officer of the insurer is located;
- (3) The state in which the assets and books and records of the insurer are located;
- (4) The state in which the board of directors (or similar governing body) of the insurer conducts the majority of its meetings;
- (5) The state in which the executive or management committee of the board of directors (or similar governing body) of the insurer conducts the majority of its meetings; and
- (6) The state from which the management of the overall operations of the insurer is directed.