WEST VIRGINIA CODE: §33-9-4

§33-9-4. Trust companies as depositories; state responsible for safekeeping and return of deposits.

(a) Upon request of the insurer, the state Treasurer may designate any solvent trust company or other solvent financial institution having trust powers domiciled in this state as the treasurer's depository to receive and hold any such deposit. Any such deposit so held shall be at the expense of the insurer.

(b) The state of West Virginia shall be responsible for the safekeeping and return of all funds and securities deposited pursuant to this chapter with the state Treasurer or in any depository so designated by him

WV Legislature