

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1951



ENROLLED

HOUSE BILL No. 230

(By Mr. Meadows)



PASSED March 3, 1951

In Effect from Passage



act

ENROLLED
House Bill No. 230
(By MR. MEADOWS)

[Passed March 3, 1951; in effect from passage.]

AN ACT to amend and reenact section twenty-five, article five, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to examination of farmers' mutual fire insurance companies, providing for the expense of such examination to be borne by the insurance company being examined.

Be it enacted by the Legislature of West Virginia:

That section twenty-five, article five, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 25. *Examination by Insurance Commissioner or*

2 *Qualified Examiner.*—Every such company shall be ex-
3 amined by the insurance commissioner or his accredited
4 examiners at least once in every four years and oftener
5 if he deems it necessary. No person shall be considered

6 a qualified examiner unless he is familiar with the under-
7 writing and accounting methods of such companies. He
8 shall have free access to the books, papers and records of
9 the company and is authorized to examine members,
10 officers, and employees of the company under oath touch-
11 ing any matters pertaining to the operation of the com-
12 pany. A written report of each examination, giving con-
13 sideration to the underwriting methods and financial con-
14 dition of the company, shall be made and placed on file
15 in the office of the insurance commissioner, where it shall
16 be available to the public, and a copy of such report shall
17 be furnished to the examined company. All the expenses
18 of such examination shall be borne by the company ex-
19 amined. If the insurance commissioner shall find that such
20 company is not paying its losses or is not complying
21 with the law, or is conducting its business in a manner
22 detrimental to the interests of the members or the public
23 he may order the levy of an assessment upon all members
24 liable for assessment, order the company to cease issuing
25 new policies, or take such other action as shall best pro-
26 tect the interests of those insured by the company.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Robert Boyd
Chairman Senate Committee

James M. Loop
Chairman House Committee

Originated in the House of Delegates

Takes effect *from* passage.

Thomas Keenan
Clerk of the Senate

J.R. Giff
Clerk of the House of Delegates

W. Randolph Hunter
President of the Senate

W.E. Kamm
Speaker House of Delegates

The within *APPROVED* this the *10th* day of *MARCH*, 1951.

Okuy L. Patterson
Governor



of West Virginia **MAR 12 1951** **MAR 10 1951**
D. PITT O'BRIEN,
SECRETARY OF STATE