WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1965

ENROLLED
SENATE BILL NO. 185

(By Mr. Holden and McJackson)

PASSED 1965
In Effect 1965

FILED IN THE OFFICE OF
JOE F. BURDETT
SECRETARY OF STATE
THIS DATE 3-10-65
AN ACT to amend and reenact section five, article three, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to capital or surplus required of insurance companies.

Be it enacted by the Legislature of West Virginia:

That section five, article three, 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 5. Capital or Surplus Required.—To qualify for a license to transact insurance, unless otherwise provided in this chapter, an insurer shall possess paid-in capital stock (if a stock insurer) or surplus (if a mutual insurer)
in the amount set forth below opposite the kinds of insurance for which license is requested:

(a) Life __________________________ $200,000.00
(b) Accident and Sickness ___________ $200,000.00
(c) Life and Accident and Sickness ______ $300,000.00
(d) Fire and Marine __________________ $100,000.00
(e) Casualty _________________________ $100,000.00
(f) Surety __________________________ $600,000.00
(g) Accident and Sickness together with
   any one or more of the following:
   Fire and Marine, Casualty __________ $300,000.00
   (h) Fire and Marine and Casualty ______ $200,000.00
   (i) Surety together with any one or more
       of the following:
       Accident and Sickness, Fire and Ma-
       rine, Casualty _______________ $600,000.00

In addition, every insurer shall maintain additional surplus funds in an amount equal to one half such minimum capital or surplus listed above for the kinds of insurance for which license is requested: Provided, That domestic insurers duly licensed to transact insurance in West Vir-
Virginia, shall have until March thirty-first, one thousand nine hundred sixty-eight to meet the requirements of the additional surplus funds in the amount herein specified.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

Takes effect from Passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 10th day of March, 1965.

Governor
Presented to the Governor's Office
Nov. 9, 1965
9:55 a.m.