

### **304.3-110 Combinations of insuring powers, one insurer.**

An insurer which otherwise qualifies therefor may be authorized to transact any one (1) kind or any combination of kinds of insurance as defined in Subtitle 5 of this chapter, except:

- (1) A life insurer may transact life insurance and grant annuities, but shall not be authorized to transact any other kind of insurance except:
  - (a) Health insurance, including disability income insurance and paid family leave insurance; and
  - (b) The commissioner may, if the insurer otherwise qualifies therefor, continue any authorization to transact in this state a kind or kinds of insurance not authorized under this subsection if the life insurer was, immediately prior to June 18, 1970, lawfully authorized to transact the insurance and has continuously transacted the insurance since that date;
- (2) Only an insurer with a certificate of authority to sell life insurance may grant and issue annuity contracts;
- (3) A reciprocal or Lloyd's insurer shall not transact life insurance;
- (4) A title insurer:
  - (a) Shall be a stock insurer; and
  - (b) May transact title insurance, but shall not be authorized to transact any other kind of insurance;
- (5) A mortgage guaranty insurer:
  - (a) Shall be a stock insurer; and
  - (b) May transact mortgage guaranty insurance, but shall not transact any other kind of insurance; and
- (6) Only an insurer with a certificate of authority to sell life insurance or health insurance may transact disability income insurance or paid family leave insurance.

**Effective:** April 5, 2024

**History:** Amended 2024 Ky. Acts ch. 99, sec. 1, effective April 5, 2024. -- Amended 2010 Ky. Acts ch. 24, sec. 962, effective July 15, 2010. -- Amended 2004 Ky. Acts ch. 24, sec. 5, effective July 13, 2004. -- Created 1970 Ky. Acts ch. 301, subtit. 3, sec. 11, effective June 18, 1970.