§ 6606. Reinsurance. (a) (1) Subject to the provisions of section six thousand six hundred ten of this article, any co-operative property/casualty insurance company shall have the power, whether or not expressed in its charter, to accept reinsurance of the kind or kinds of insurance it is licensed to do directly, and to cede reinsurance subject to applicable provisions of section one thousand three hundred eight of this chapter.

(2) Unless otherwise permitted by the superintendent, an assessment corporation may assume reinsurance only from other authorized assessment corporations but may cede reinsurance to any other licensed insurer if such insurer is authorized to reinsure such kind or kinds of insurance in this state or to an accredited reinsurer, as defined in subsection (a) of section one hundred seven of this chapter.

(3) Any co-operative property/casualty insurance company may assume reinsurance on property located wholly or partially without the territory in which it is licensed to do a direct writing business provided, however, that an assessment corporation may only assume reinsurance on property located in the state of New York with the exception of the counties of New York, Kings, Queens, Bronx and Richmond.

(b) Every assessment corporation doing business as a direct writer, which assumes reinsurance, may, in levying assessments on its members, assess ceding insurer members as a separate group on the basis of actual or estimated experience in that classification.