

72B.04 INSURANCE ADJUSTERS AND APPRAISERS

of the commissioner, meets the other qualifications, the commissioner may impose the additional requirement of the filing of a bond in accordance with the requirements of section 72B.08, subdivision 8.

[1973 c 725 s 2]

[For text of subds. 3 to 10, see M.S.1971]

CHAPTER 79. COMPENSATION INSURANCE

Sec.

79.01 Definitions.

79.28 Liability of insurers.

79.01 Definitions

[For text of subds. 1 to 4, see M.S.1971]

Subd. 5. Commissioner. The word "commissioner" means the commissioner of insurance.

[1973 c 577 s 1]

79.28 Liability of insurers

Carriers of workmen's compensation insurance shall be liable to the extent and in the manner hereafter set forth for the payment of unpaid awards of workmen's compensation arising out of injuries sustained from and after the passage of Laws 1935, Chapter 103, while the employer was insured by a carrier and the carrier becomes insolvent. Upon the determination by the commissioner of insurance, or other competent authority of the state where the carrier is incorporated or organized, that any carrier of workmen's compensation insurance, which is or has been engaged in such business in this state, is insolvent, the workmen's compensation commission shall thereupon and thereafter from time to time certify to the rating bureau of Minnesota, as defined in sections 79.11 and 79.12, the unpaid awards of workmen's compensation for such injuries outstanding against employers insured by this carrier and as to which it is liable. The rating bureau shall thereupon make payment of the unpaid awards so far as funds are available at the times and in the amounts required by the awards, unless payment in a lesser number of instalments is authorized by the commissioner of the department of labor and industry; and, if sufficient funds to make all of the payments due and payable are not available in any one year, the available funds shall be prorated to these claims in proportion to the amounts of the awards due and payable in that year and the unpaid portion thereof shall be paid as soon as funds are available.

[1973 c 388 s 1]