

MINNESOTA STATUTES 1977 SUPPLEMENT

69.772 FIRE AND POLICE DEPARTMENT AID

15	750
16 and thereafter	50 additional per year

The accrued liability reflected in dollar amounts after each cumulative year of service, is the total liability earned to date for each \$1,000 of lump sum retirement benefit which will be payable to a member after age 50 and 15 years of service in accordance with the state statutes and bylaws of the association. The special fund accrued liability for each individual member shall be that multiple or portion of the amounts listed in the table, that the actual benefits provided by statute and bylaw bear to \$1,000: The total accrued liability of the special fund to the date of calculation shall be the sum of the accrued liability of the special fund as regards to each active member.

[For text of subds 3 to 6, see M.S.1976]

[1977 c 171 s 2]

CHAPTER 70A. INSURANCE RATE REGULATION

Sec.
70A.02 Scope of application.

Sec.
70A.06 Filing requirements.

70A.02 Scope of application.

[For text of subd 1, see M.S.1976]

Subd. 2. **Nonapplication of chapter.** This chapter shall not apply to:

(1) Insurance written by township or farmers' mutual insurance companies subject to the provisions of chapter 67A; insurance written by companies organized pursuant to section 66A.20, or to tornado, cyclone, or hurricane insurance, the consideration for which, except for policy, membership or survey fees, is paid entirely by assessments on policyholders;

(2) Reinsurance, other than joint reinsurance to the extent stated in section 70A.16;

(3) Accident and health insurance;

(4) Insurance against loss of or damage to aircraft, used in scheduled airline operations, including their accessories and equipment, or against liability arising out of the ownership, maintenance, or use of aircraft;

(5) Insurance of vessels or craft, their cargoes, marine builders' risks, marine protection and indemnity, or other risks commonly insured under marine, as distinguished from inland marine, insurance policies;

(6) Workers compensation insurance;

(7) Insurance covering any of the liability of an employer exempted from insuring his liability for compensation as provided in section 176.181; and

(8) Disability and double indemnity insurance issued as part of a life insurance contract.

[For text of subd 3, see M.S.1976]

[1977 c 365 s 1]

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PROHIBITIONS; PENALTIES 72A.061

70A.06 Filing requirements.

[For text of subds 1 and 2, see M.S.1976]

Subd. 3. Subdivisions 1 and 2 shall not apply to policies or rates for inland marine risks which by general custom of the business are not written according to manual rates or rating plans, except that subdivisions 1 and 2 shall apply to policies insuring the personal property purchased under a credit transaction or a credit transaction involving a debtor pledging personal property as collateral. For purposes of this subdivision the personal property insured in credit transactions or credit transactions involving a debtor pledging personal property as collateral shall refer only to such personal property of the debtor used for his personal use and not used in any business, trade or profession of the debtor.

[For text of subd 4, see M.S.1976]

[1977 c 365 s 2]

CHAPTER 72A.PROHIBITIONS; PENALTIES; REGULATION OF TRADE PRACTICES; UNAUTHORIZED INSURERS FALSE ADVERTISING PROCESS ACT

Sec.
72A.06 Repealed.
72A.061 Mandatory filings; failure to comply;
penalties. [New]

Sec.
72A.07 Violations of laws relating to agents,
penalties.
72A.51 Right to cancel. [New]
72A.52 Notice requirements. [New]
72A.53 Vending machine sales. [New]

72A.06 [Repealed, 1977 c 316 s 3]

72A.061 Mandatory filings; failure to comply; penalties.

Subdivision 1. **Annual statements.** Any insurance company licensed to do business in this state, including fraternal, reciprocal and township mutuals, which neglects to file its annual statement in the form prescribed and within the time specified by law shall be subject to a penalty of \$25 for each day in default. If, at the end of 90 days, the default has not been corrected, the company shall be given ten days in which to show cause to the commissioner why its license should not be suspended. If the company has not made the requisite showing within the ten day period, the license and authority of the company may, at the discretion of the commissioner, be suspended during the time the company is in default.

Any insurance company, including fraternal, reciprocal, and township mutuals, wilfully making a false annual or other required statement shall pay a penalty to the state not to exceed \$5,000. Either or both of the monetary penalties imposed by this subdivision may be recovered in a civil action brought by and in the name of the state.

Subd. 2. **Articles of incorporation; bylaws.** Any insurance company licensed to do business in this state, including fraternal and township mutuals, which neglects to file amended bylaws or related amendments within 30 days after date of approval by shareholders or members of the company shall be subject to a penalty of \$25 for each day in default.

Any insurance company licensed to do business in this state, including fraternal and township mutuals, which neglects to file amended articles of incorporation or related amendments within 30 days after date of approval by shareholders or members of the company shall be subject to a penalty of \$25 for each day in default, provided that foreign insurers shall be allowed 60 days in which to file.

If after 90 days the filings required under this subdivision are still in default, the company shall be given ten days in which to show cause why its license should not be suspended.

Subd. 3. **Other filings.** Any insurance company licensed to do business in this state, including fraternal, reciprocal, and township mutuals, which neglects to comply with any other mandatory filing in the form prescribed and within the time specified by law or as specified on the document shall be subject to a penalty of