

CHAPTER 61B

LIFE AND HEALTH GUARANTY ASSOCIATION

61B.02 Scope, purpose and construction.
 61B.05 Board of directors.

61B.02 SCOPE, PURPOSE AND CONSTRUCTION.

Subdivision 1. **Scope.** Sections 61B.01 to 61B.16 apply to direct life insurance policies, health insurance policies, annuity contracts, and contracts supplemental to life and health insurance policies or annuity contracts, issued by persons authorized at any time to transact insurance in this state. Sections 61B.01 to 61B.16 do not apply to:

(a) any policy or contract or part thereof under which the risk is borne by the policyholder;

(b) any policy or contract or part thereof assumed by an impaired insurer under a contract of reinsurance other than reinsurance for which assumption certificates have been issued;

(c) any policy or contract issued by an assessment benefit association operating under chapter 63, or a fraternal benefit society operating under chapter 64B;

(d) any subscriber contract issued by a nonprofit health service plan corporation operating under chapter 62C; or

(e) any health insurance policies issued by a person other than a person authorized to write life insurance in this state or other than a person whose corporate charter would permit the writing of life insurance but who is authorized to write only health insurance in this state.

[For text of subds 2 and 3, see M.S.1984]

History: 1985 c 49 s 40

61B.05 BOARD OF DIRECTORS.

Subdivision 1. **Composition of board.** The board of directors of the association shall consist of nine members. The members of the board shall be selected by the association members subject to the approval of the commissioner. Vacancies on the board shall be filled for the remaining period of the term in the manner described in the plan of operation.

[For text of subds 2 to 4, see M.S.1984]

History: 1Sp1985 c 10 s 57