

CHAPTER 62I

JOINT UNDERWRITING ASSOCIATION

621.07 Membership assessments.

621.07 MEMBERSHIP ASSESSMENTS.

Subdivision 1. **General assessment.** Each member of the association that is authorized to write property and casualty insurance in the state shall participate in its losses and expenses in the proportion that the direct written premiums of the member on the kinds of insurance in that account bears to the total aggregate direct written premiums written in this state by all members on the kinds of insurance in that account. The members' participation in the association shall be determined annually on the direct written premiums written during the preceding calendar year as reported on the annual statements and other reports filed by the member with the commissioner. Direct written premiums mean that amount at page 15, column (2), lines 5.2, 8, 9, 17, 21.2, 22, 23, 24, 25, 26, and 27 of the annual statement filed annually with the department of commerce under section 60A.13.

[For text of subds 2 and 3, see M.S.2000]

History: 2001 c 215 s 20