

71A.08 VIOLATIONS AND PENALTIES.

Subdivision 1. **Attorney-in-fact.** Any attorney who shall, except for the purpose of applying for a certificate of authority as provided in this chapter, exchange any contracts of indemnity of the kind and character specified in this chapter, or directly or indirectly solicit or negotiate any applications for same without first complying with the provisions of this chapter, is guilty of a misdemeanor; and upon conviction thereof shall be subjected to a fine of not less than \$100 nor more than \$1,000.

Subd. 2. **Exchange.** In case of the failure of any such reciprocal or interinsurance exchange to comply with any of the provisions of this chapter, it shall be the duty of the commissioner to immediately declare its license revoked, or proceed under chapter 60B or section 60A.052, and, in case of such revocation, the reciprocal or interinsurance exchange shall not be again licensed to transact business in this state for the period of one year from the date of the revocation.

History: 1967 c 395 art 11 s 8; 1969 c 708 s 63; 1993 c 13 art 2 s 1