

609B.111 LIFE INSURANCE POLICY MISREPRESENTATION; LICENSE REVOCATION.

The license of any company that authorizes or permits a violation of section 72A.12, subdivision 2, shall be revoked. Upon a conviction under section 72A.12, subdivision 3, the commissioner of commerce shall revoke the license of a company and its agents, and grant no new license within one year after the conviction.

History: 2005 c 136 art 14 s 18