

222.60 MAXIMUM AMOUNT OF INSURANCE ISSUED.

Subdivision 1. **Related to account balance.** The commissioner shall not at any time issue insurance under section 222.58 aggregating in excess of an amount equal to the current balance contained in the account multiplied by ten.

Subd. 2. **When account balance falls.** Any insurance properly issued under the provisions of subdivision 1 and otherwise in compliance with the requirements of sections 222.55 to 222.62 shall be valid if the current balance contained in the account subsequently falls below the amount specified in subdivision 1.

History: 1978 c 667 s 6