

60G.21 COMMISSIONER'S ORDER.

Subdivision 1. **Authorization.** If the commissioner determines that the continued operation of the insurer licensed to transact business in this state may be hazardous to the policyholders or the general public, then the commissioner may, upon the commissioner's determination, issue an order requiring the insurer to:

- (1) reduce the total amount of present and potential liability for policy benefits by reinsurance;
- (2) reduce, suspend, or limit the volume of business being accepted or renewed;
- (3) reduce general insurance and commission expenses by methods specified by the commissioner;
- (4) increase the insurer's capital and surplus;
- (5) suspend or limit the declaration and payment of dividend by an insurer to its stockholders or to its policyholders;
- (6) file reports in a form acceptable to the commissioner concerning the market value of an insurer's assets;
- (7) limit or withdraw from certain investments or discontinue certain investment practices to the extent the commissioner considers necessary;
- (8) document the adequacy of premium rates in relation to the risks insured; or
- (9) file, in addition to regular annual statements, interim financial reports on the form adopted by the National Association of Insurance Commissioners or in the format adopted by the commissioner.

Subd. 2. **Review.** An insurer subject to an order under subdivision 1 may request, within 30 days of issuance of the order, a hearing as provided under chapter 14 to review that order. All hearings conducted under this section are closed and private.

History: 1991 c 325 art 3 s 2