

62I.04 POLICY ISSUANCE.

Any person or entity that is a resident of the state of Minnesota who has a current notice of refusal to insure from an insurer licensed to offer insurance in the state of Minnesota may make written application to the association for coverage. The applicable premium or required portion of it must be paid prior to coverage by the association.

The association is authorized to (1) issue or cause to be issued insurance policies to applicants subject to limits specified in the plan of operation; (2) underwrite the insurance and adjust and pay losses with respect to it; (3) conduct risk management and loss prevention services; (4) assume reinsurance from its members; (5) cede reinsurance; and (6) retain, hire, or appoint individuals or companies to perform any of these functions.

History: 1986 c 455 s 23; 1987 c 337 s 80; 2003 c 21 s 4