

60D.25 RECEIVERSHIP.

Whenever it appears to the commissioner that any person has committed a violation of this chapter that so impairs the financial condition of a domestic insurer as to threaten insolvency or make the further transaction of business by it hazardous to its policyholders or the public, then the commissioner may proceed as provided in chapter 60B to take possessions of the property of the domestic insurer and to conduct the business of that insurer.

History: 1991 c 325 art 14 s 12