

72A.16 MUTUAL COMPANIES.

Subdivision 1. **Unlawful procurement or use of proxy.** Every officer or agent of a domestic mutual insurance company who shall solicit, receive, procure to be obtained, or use, a proxy vote in violation of any provision of law shall be guilty of a gross misdemeanor.

Subd. 2. **Guaranty against assessment.** Every director, officer, or agent of an insurance company who officially or privately gives a guaranty to a policyholder thereof against an assessment for which the policyholder would otherwise be liable shall be guilty of a misdemeanor.

History: 1967 c 395 art 12 s 16; 1986 c 444