

62I.14 ASSESSMENTS.

In the event the commissioner orders an assessment, an assessed insurer must pay the assessment within 30 days of receipt of notice of the assessment. The commissioner may suspend or revoke an insurer's certificate of authority and impose a civil penalty in an amount not to exceed \$10,000 for an insurer's failure to pay the assessment within the 30-day period.

History: 1986 c 455 s 33; 2003 c 21 s 9; 2017 c 34 s 8