

61A.51 INSOLVENCY.

In case any cooperative or assessment life, endowment, or casualty insurance association or society is adjudged insolvent, the balance of its reserve fund, if any, after payment of claims and other indebtedness, shall be paid to the commissioner who shall pay it into the state treasury.

History: 1967 c 395 art 2 s 51; 1986 c 444