60C.14 DUTIES AND POWERS OF COMMISSIONER.

Subdivision 1. **Mandatory powers and duties.** The commissioner shall:

(a) Notify the association of the issuance of any order of liquidation of a member insurer not later than three days after the commissioner has knowledge of the issuance of the order.

(b) Upon request of the board of directors provide the association with a statement of the net direct written premiums of each member insurer.

Subd. 2. **Optional powers and duties.** The commissioner may:

(a) Suspend or revoke, after notice and hearing, the certificate of authority to transact insurance or to execute surety bonds in this state of any member insurer which fails to pay an assessment when due or fails to comply with the plan of operation. As an alternative, the commissioner may levy a fine on any member insurer which fails to pay an assessment when due. The fine shall not exceed five percent of the unpaid assessment per month, except that no fine shall be less than $100 per month.

(b) Revoke the designation of any servicing facility if the commissioner finds claims are being handled unsatisfactorily.

(c) Disclose to the board of directors information regarding any member insurer, or any company seeking admission to transact insurance business in this state, whose financial condition may be hazardous to policyholders or to the public. This disclosure does not violate any data privacy requirement or any obligation to treat the information as privileged. This disclosure does not change the data privacy or privileged status of the information. Board members shall not disclose the information to anyone else or use the information for any purpose other than their duties as board members.

Subd. 3. **Judicial review.** Any final action or order of the commissioner under this chapter shall be subject to judicial review in a court of competent jurisdiction.

History: *1971 c 145 s 14; 1976 c 185 s 7; 1986 c 444; 1991 c 325 art 21 s 3; 1997 c 52 s 10*