61B.31 INDEMNIFICATION.

The association has authority to indemnify certain persons against certain expenses and liabilities as provided in section 302A.521, including the power to purchase and maintain insurance on behalf of these persons as provided by section 302A.521, subdivision 7. In applying section 302A.521 for this purpose, the term "member insurers" shall be substituted for the terms "shareholders" and "stockholders" and the term "association" shall be substituted for the term "corporation."

History: *1993 c 319 s 16; 2005 c 69 art 3 s 13*