66A.11 REVOCATION OF LICENSE.

In case of the failure of any insurance company to comply with any of the provisions of sections 66A.08, 66A.09, 66A.10, 66A.14, 66A.15, and 66A.16, subdivisions 1 and 2, its right to transact insurance business in this state shall cease and it shall be the duty of the commissioner to immediately proceed under chapter 60B or declare its license revoked and, in case of such revocation, the company shall not be again licensed to transact business in this state for a period of one year from the date of the revocation.

History: *1967 c 395 art 7 s 11; 1969 c 708 s 63*