70A.12 SPECIAL RESTRICTIONS ON INDIVIDUAL INSURERS.

The commissioner may by order require that a particular insurer shall file any or all of its rates and supplementary rate information 30 days prior to their effective date, if and to the extent that the commissioner finds after a hearing that the protection of the interests of its insureds and the public in this state requires closer supervision of its rates because of the insurer's financial condition or rating practices. The commissioner may extend the waiting period for any filing for not to exceed 15 additional days by written notice to the insurer before the 30-day period expires. A filing not disapproved before the expiration of the waiting period shall be deemed to meet the requirements of this chapter, subject to the possibility of subsequent disapproval under section 70A.11.

History: *1969 c 958 s 12; 1986 c 444*