60C.15 PREVENTION OF INSOLVENCIES.

To aid in the detection and prevention of insurer insolvencies:

(1) The board of directors may upon majority vote make recommendations to the commissioner on matters generally related to improving or enhancing regulation for solvency.

(2) The board of directors may, at the conclusion of any domestic insurer insolvency in which the association was obligated to pay covered claims, prepare and submit to the commissioner a report on the history and causes of the insolvency, based on the information available to the association.

History: *1971 c 145 s 15; 1986 c 444; 1988 c 541 s 10; 1997 c 52 s 11*