

72A.15 PENALTY FOR VIOLATION OF LAW PROVIDING FOR INSURANCE IN UNLICENSED COMPANIES.

Every person licensed to procure insurance in an unlicensed foreign company who fails to file the affidavit and statement required in such case or who willfully makes a false affidavit or statement shall forfeit the license and be guilty, for the first offense, of a misdemeanor, and for each subsequent offense, of a gross misdemeanor.

History: 1967 c 395 art 12 s 15; 1986 c 444