

## Article - Insurance

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§8-461.

(a) The Commissioner or a person appointed by the Commissioner shall examine the affairs of each domestic society at least once every 3 years.

(b) In conducting an examination under this section:

(1) the Commissioner or person appointed by the Commissioner shall have free access to all books, documents, and records that relate to the business of the society; and

(2) the Commissioner may subpoena and examine under oath any person, including the officers, agents, and employees of the society, in relation to the affairs, transactions, and condition of the society.

(c) (1) A summary of the report of the Commissioner about the examination and any recommendations or statements of the Commissioner that accompany the report:

(i) shall be read at the first meeting of the board of directors or equivalent body of the society after the receipt of the report; and

(ii) if the Commissioner directs, shall be read at the first meeting of the supreme legislative or governing body of the society after the receipt of the report.

(2) A copy of the report, recommendations, and statements of the Commissioner shall be provided by the society to each member of the society's board of directors or other governing body.

(d) The expense of each examination or of each valuation, including the compensation and expenses of examiners, shall be paid by the society examined or the society whose certificates are valued, on statements provided by the Commissioner.

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