

Article - Insurance

[Previous][Next]

§9-223.

Unless an insurer has repaid to all guaranty associations all payments of or on account of the contractual obligations of the insurer, including all expenses of and interest on the obligations, or unless a guaranty association has approved a plan of repayment by the insurer, an insurer subject to a delinquency proceeding may not:

- (1) be released from the delinquency proceeding unless it is converted into a judicial proceeding to rehabilitate or liquidate;
- (2) be allowed to solicit or accept new business;
- (3) be allowed to request or accept the restoration of a suspended or revoked license or certificate of authority; or
- (4) be returned, or have any of its assets returned, to the control of its stockholders or private management.

[Previous][Next]