

11 NCAC 11D .0104 APPLICABILITY OF LAWS AFTER REVOCATION OR SUSPENSION

If the Commissioner of Insurance of this state revokes or suspends the license of a foreign insurance company to do any new business in this state, said company shall remain subject to the provisions of Chapter 58 of the General Statutes of North Carolina for the intent and purpose of properly servicing the existing business within this state. Specifically, such company having been suspended from doing any new business in this state, shall remain subject to the provisions of Article 48, "Insurance Guaranty Association Act" and Article 62, "North Carolina Life and Health Insurance Guaranty Association Act," whichever is applicable.

History Note: *Authority G.S. 58-2-40; 58-3-90;*
Eff. February 1, 1976;
Readopted Eff. February 28, 1978;
Amended Eff. April 1, 1993;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 20,
2015.