

11 NCAC 10 .0306 DIVIDEND PAYMENT REQUIREMENTS

Dividends are to be paid from company surplus uniformly. Dividends are to be paid upon termination of policy year or term from surplus in excess of any minimum surplus required of the company. Advance payment of dividends is not permitted nor can they be guaranteed.

*History Note: Authority G.S. 58-8-25; 58-36-60; 58-40-120;
 Eff. February 1, 1976;
 Readopted Eff. July 11, 1978;
 Amended Eff. January 1, 1989; July 1, 1986;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 3,
 2017.*