

§4358. Grounds for conservation, foreign and alien insurers

The superintendent may apply to the court for an order appointing the superintendent as receiver or ancillary receiver and directing the superintendent to conserve the assets within this State of a foreign or alien insurer upon any of the applicable grounds specified in section 4356 or 4357 or upon the ground that the insurer's property has been sequestered in its domiciliary sovereignty or in any other sovereignty; or, in the case of an alien insurer, that the insurer has failed to make good an impairment of its trusteed funds within the time required therefor by order of the superintendent. [RR 2021, c. 2, Pt. A, §82 (COR).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). RR 2021, c. 1, Pt. B, §354 (COR). RR 2021, c. 2, Pt. A, §82 (COR).

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