

§4205-A. Continuity of licensure; business combinations

When a health maintenance organization authorized pursuant to this chapter merges or consolidates with an insurer or a nonprofit hospital, medical or health care service organization and operations of the surviving entity include those of a health maintenance organization, the surviving entity succeeds on a continuing basis to the authority possessed by the merging entities if: [PL 1993, c. 702, Pt. A, §13 (NEW).]

1. Plan approved. The superintendent has approved the plan of merger or consolidation, pursuant to section 4203, subsection 1; [PL 1993, c. 702, Pt. A, §13 (NEW).]

2. Entity financially qualified. The entity is financially qualified pursuant to the provisions of sections 410 and 4204-A; and [PL 1993, c. 702, Pt. A, §13 (NEW).]

3. Entity otherwise qualified. The entity is otherwise qualified pursuant to this chapter. [PL 1993, c. 702, Pt. A, §13 (NEW).]

SECTION HISTORY

PL 1993, c. 702, §A13 (NEW).

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