

§474. Payments deferred

During any insurance emergency period as described in sections 471 and 472, the superintendent has authority to postpone or defer, by rules or orders made and issued by the superintendent, for such time or times as the superintendent determines, the payment of any amount payable under the terms of any policy of insurance, annuity or pure endowment contract, and the payment of judgments, notes, drafts, checks, bills of exchange or other forms of payment of claims due from insurers to any person, firm or corporation, whether such claim is liquidated or unliquidated, due or to become due at a day certain, and defer the payment of premiums on policies affected by such postponements or suspensions and may direct payment in full or in part whenever in the superintendent's discretion such payment may be safely consummated. [RR 2021, c. 1, Pt. B, §184 (COR).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). RR 2021, c. 1, Pt. B, §184 (COR).

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