

§411. Insuring combinations without additional capital funds

Without additional paid-in capital stock or additional surplus, an authorized insurer may also be authorized: [PL 1969, c. 132, §1 (NEW).]

1. If a life insurer, to grant annuities;
[PL 1969, c. 132, §1 (NEW).]

2. If a health insurer, to insure against congenital defects, as defined in section 707;
[PL 1969, c. 132, §1 (NEW).]

3. If a casualty insurer or multiple line insurer, to transact health insurance; except that this provision does not apply to a domestic insurer authorized to transact casualty insurance only, pursuant to section 410, subsection 1, paragraph A; or
[PL 1991, c. 385, §3 (AMD).]

4. To transact employee benefit excess insurance to the extent authorized pursuant to section 707, subsection 3.
[PL 1991, c. 385, §4 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1991, c. 385, §§3,4 (AMD).

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