

CHAPTER 60E
RISK RETENTION GROUPS

60E.04 Risk retention groups not chartered in this state.

60E.04 RISK RETENTION GROUPS NOT CHARTERED IN THIS STATE.

[For text of subs 1 to 6, see M.S.1990]

Subd. 7. Examination regarding financial condition. A risk retention group must submit to an examination by the commissioner to determine its financial condition if the commissioner of the jurisdiction in which the group is chartered has not initiated an examination or does not initiate an examination within ten business days after a request by the commissioner of commerce. The examination must be coordinated to avoid unjustified repetition and conducted in an expeditious manner and in accordance with the National Association of Insurance Commissioner's Examiner Handbook.

[For text of subs 8 to 12, see M.S.1990]

History: 1991 c 325 art 21 s 4