

## CHAPTER 60A

## GENERAL INSURANCE POWERS

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**60A.07 AUTHORIZATION AND REQUIREMENTS.**

Subdivision 1. **Incorporation.** Three or more persons may form a domestic insurance corporation for any of the purposes specified in subdivision 2 by applying to the Department of Commerce and complying with all applicable organizational requirements and the conditions set out in clauses (1) to (6). The incorporators must subscribe a certificate specifying:

(1) the corporation's name, which must distinguish it from all other corporations authorized to do business in this state, and must contain the word "company," "corporation," or "incorporated";

(2) the general nature of the corporation's business and its principal place of business;

(3) the period of its duration, if limited;

(4) the names and places of residence of the incorporators;

(5) the board in which the management of the corporation will be vested, the date of the initial annual meeting at which it will be elected, and the names and addresses of the board members until the first election; and

(6) whether the corporation is organized on the stock plan, mutual plan, or otherwise; and, if organized as a stock company, the amount of capital stock, how the capital stock is to be paid in, the number of shares into which it is to be divided, and the par value of each share; and, if there is to be more than one class, a description and the terms of issue of each class and the method of voting on each class.

The certificate may contain any other lawful provision defining and regulating the powers and business of the insurance corporation, its officers, directors, trustees, members, or stockholders.

A person doing business in this state may contest the subsequent registration of a name with the Office of the Secretary of State as provided in section 5.22.

Domestic insurance corporations established in this manner are organized under and governed by chapter 302A, except as otherwise provided in subdivision 1d and chapter 66A.

Subd. 1a. **Filing.** The certificate of an insurance corporation must be filed for record with the secretary of state. If the secretary of state finds that it conforms to law and that the required fee has been paid, the secretary of state must record it and certify that fact on it. The secretary of state may not accept a certificate for filing unless the certificate also contains the endorsement of the commissioner of commerce.

Subd. 1b. **Certificate of authority.** If the commissioner of commerce is satisfied that the corporation has been organized for legitimate purposes, and under such conditions as to merit and have public confidence, and that all provisions of law applicable to every branch of business in which, by the terms of its certificate, it is authorized to engage, have been complied with, the commissioner shall so certify. When the original certificate and the certificate of incorporation from the secretary of

state are filed with the commissioner of commerce, the commissioner shall, within 60 days thereafter, execute and deliver to it a certificate of authority.

Subd. 1c. **Bylaws.** Bylaws may be adopted by the insurance corporation in the manner set forth in section 302A.181. Within 90 days after the adoption of the bylaws or any amendment thereof, a certified copy of the same must be filed with the commissioner of commerce.

Subd. 1d. **Certificate of incorporation; amendments.** The certificate of incorporation of an insurance corporation organized and existing under the laws of this state may be amended in the manner set forth in section 302A.135. Amendments must be filed with the secretary of state in the manner set forth in section 302A.151, except the secretary of state may not accept a certificate of filing unless the certificate also contains the endorsement of the commissioner of commerce.

Subd. 1e. **Application of business corporation act.** The provisions of chapter 302A apply to domestic stock corporations formed to carry on the business of insurance, except to the extent those provisions are inconsistent with any provisions contained in this chapter or to the extent in conflict with any provisions contained in chapters 60A to 79A. The provisions of chapter 302A apply to domestic mutual corporations formed to carry on the business of insurance only to the extent provided for in chapter 66A.

*[For text of subs 2 to 11, see M.S.2004]*

**History:** 2005 c 69 art 2 s 1-6

**NOTE:** The amendment to subdivision 1 by Laws 2005, chapter 69, article 2, section 1, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

**NOTE:** Subdivisions 1a, 1b, 1c, 1d, and 1e, as added by Laws 2005, chapter 69, article 2, sections 2, 3, 4, 5, and 6, are effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

#### 60A.075 MUTUAL COMPANY CONVERSION TO STOCK COMPANY.

*[For text of subs 1 to 5, see M.S.2004]*

Subd. 6. **Conversion.** Following approval by the eligible members, the converting mutual company shall file a copy of the company's amended or restated articles of incorporation with the commissioner, together with a certified copy of the minutes of the meeting at which the plan was adopted and a certified copy of the plan. The commissioner shall review and, if appropriate, approve the amended or restated articles. After approval by the commissioner, a converting mutual company shall file the articles with the secretary of state as provided by section 60A.07, subdivision 1d, and chapter 302A.

*[For text of subs 7 to 18, see M.S.2004]*

**History:** 2005 c 69 art 2 s 7

**NOTE:** The amendment to subdivision 6 by Laws 2005, chapter 69, article 2, section 7, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

#### 60A.077 MUTUAL INSURANCE HOLDING COMPANIES.

*[For text of subs 1 to 5, see M.S.2004]*

Subd. 6. **Incorporation.** A mutual insurance holding company shall be incorporated pursuant to section 60A.07, subdivision 1, and this chapter. The articles of incorporation and any amendments to the articles of the mutual insurance holding company are subject to approval of the commissioner in the same manner as those of an insurance company. Members of a mutual insurance holding company shall be entitled to vote on all matters required to be submitted to domestic mutual insurance company members in accordance with the requirements of this chapter and chapter 302A.

*[For text of subs 7 to 12, see M.S.2004]*

**History:** 2005 c 69 art 2 s 8

**NOTE:** The amendment to subdivision 6 by Laws 2005, chapter 69, article 2, section 8, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

**60A.08 CONTRACTS OF INSURANCE.**

*[For text of subs 1 and 2, see M.S.2004]*

Subd. 3. **Renewal; new policy.** Any insurance policy terminating by its provisions at a specified expiration date or limited as to term by any statute and not otherwise renewable may be renewed or extended at the option of the insurer, at the premium rate then required therefor, for a specific additional period or periods by a certificate, and without requiring the issuance of a new policy. The insurer must also post the current policy form on its Web site, or must inform the policyholder annually in writing that a copy of the current policy form is available on request.

*[For text of subs 4 to 14, see M.S.2004]*

**History:** 2005 c 74 s 1

**60A.13 ANNUAL STATEMENT, INQUIRIES, RENEWAL LICENSES.**

*[For text of subs 1 to 4a, see M.S.2004]*

Subd. 5. **Renewal license.** The license issued by the commissioner is perpetual and is considered renewed annually on June 1 upon payment of the renewal license fee, the annual filing fee, and all other fees required by section 60A.14.

*[For text of subs 6 and 7, see M.S.2004]*

**History:** 2005 c 118 s 10

**60A.14 FEES.**

Subdivision 1. **Fees other than examination fees.** In addition to the fees and charges provided for examinations, the following fees must be paid to the commissioner for deposit in the general fund:

(a) by township mutual fire insurance companies;

(1) for filing certificate of incorporation \$25 and amendments thereto, \$10;

(2) for filing annual statements, \$15;

(3) for each annual certificate of authority, \$15;

(4) for filing bylaws \$25 and amendments thereto; \$10;

(b) by other domestic and foreign companies including fraternal and reciprocal exchanges;

(1) for filing an application for an initial certification of authority to be admitted to transact business in this state, \$1,500;

(2) for filing certified copy of certificate of articles of incorporation, \$100;

(3) for filing annual statement, \$225;

(4) for filing certified copy of amendment to certificate or articles of incorporation, \$100;

(5) for filing bylaws, \$75 or amendments thereto, \$75;

(6) for each company's certificate of authority, \$575, annually;

(c) the following general fees apply:

(1) for each certificate, including certified copy of certificate of authority, renewal, valuation of life policies, corporate condition or qualification, \$25;

(2) for each copy of paper on file in the commissioner's office 50 cents per page, and \$2.50 for certifying the same;

(3) for license to procure insurance in unadmitted foreign companies, \$575;

(4) for valuing the policies of life insurance companies, one cent per \$1,000 of insurance so valued, provided that the fee shall not exceed \$13,000 per year for any company. The commissioner may, in lieu of a valuation of the policies of any foreign

life insurance company admitted, or applying for admission, to do business in this state, accept a certificate of valuation from the company's own actuary or from the commissioner of insurance of the state or territory in which the company is domiciled;

(5) for receiving and filing certificates of policies by the company's actuary, or by the commissioner of insurance of any other state or territory, \$50;

(6) for each appointment of an agent filed with the commissioner, \$10;

(7) for filing forms, rates, and compliance certifications under section 60A.315, \$90 per filing, or \$75 per filing when submitted via electronic filing system. Filing fees may be paid on a quarterly basis in response to an invoice. Billing and payment may be made electronically;

(8) for annual renewal of surplus lines insurer license, \$300.

The commissioner shall adopt rules to define filings that are subject to a fee.

*[For text of subd 2, see M.S.2004]*

**History:** 2005 c 74 s 2; 2005 c 132 s 1; 1Sp2005 c 1 art 4 s 4

### **60A.171 REHABILITATION AND CANCELLATION OF INDEPENDENT AGENT CONTRACTS BY INSURANCE COMPANIES.**

**Subdivision 1. Termination rights and obligations.** (a) After an agency contractual relationship has been in effect for a period of three years, an insurance company writing fire or casualty loss insurance in this state may not terminate the agency contractual relationship with any appointed agent unless the company has provided written notice of termination to the agent at least 60 days in advance of the effective date of the termination.

(b) The notice of termination must include the reasons for termination.

(c) An insurance company may not terminate an agency contract based upon any of the following:

(1) an adverse loss experience for a single year;

(2) the geographic location of the agent's auto and homeowners insurance business; or

(3) the performance of obligations required of an insurer under Minnesota Statutes.

(d) For purposes of this section, "fire or casualty loss insurance" means any line of insurance which an insurance agent with a personal lines, property, or casualty license under sections 60K.30 to 60K.56 may write in this state.

**Subd. 2. Agent request to renew insurance contract.** The company shall at the request of the agent renew any insurance contract written by the agent for the company for not more than one year for fire or casualty loss insurance during a period of 18 months after the effective date of the termination, but in the event any risk does not meet current underwriting standards of the company, the company may decline its renewal, provided that the company shall give the agent not less than 60 days' notice of its intention not to renew the contract of insurance. The company shall not reduce the agent's commissions, unless the company is reducing the commissions for other appointed agents in the state at the same time.

*[For text of subd 3, see M.S.2004]*

Subd. 4. [Repealed, 2005 c 74 s 13]

*[For text of subds 5 to 10, see M.S.2004]*

**Subd. 11. Business solicitation in notice of nonrenewal prohibited.** Upon termination of an agency, a company is prohibited from soliciting business in the notice of nonrenewal required by section 60A.37. If termination of an agency contract is the ground for nonrenewal of a policy of homeowner's insurance, as defined in section 65A.27, subdivision 4, the company must provide notice to the policyholder that the policy is not being renewed due to the termination of the company's contract with the

agency. If the agency is unable to replace the homeowner's insurance policy with a suitable policy from another insurer, the agent must notify the policyholder of the policyholder's right to renew with the company terminating the agency contract. The company must renew the policy if the insured or the insured's agent makes a written request for the renewal before the renewal date.

*[For text of subd 12, see M.S.2004]*

**History:** 2005 c 74 s 4,5; 2005 c 132 s 2

### 60A.23 MISCELLANEOUS.

*[For text of subds 1 to 6, see M.S.2004]*

**Subd. 8. Self-insurance or insurance plan administrators who are vendors of risk management services.** (1) **Scope.** This subdivision applies to any vendor of risk management services and to any entity which administers, for compensation, a self-insurance or insurance plan. This subdivision does not apply (a) to an insurance company authorized to transact insurance in this state, as defined by section 60A.06, subdivision 1, clauses (4) and (5); (b) to a service plan corporation, as defined by section 62C.02, subdivision 6; (c) to a health maintenance organization, as defined by section 62D.02, subdivision 4; (d) to an employer directly operating a self-insurance plan for its employees' benefits; (e) to an entity which administers a program of health benefits established pursuant to a collective bargaining agreement between an employer, or group or association of employers, and a union or unions; or (f) to an entity which administers a self-insurance or insurance plan if a licensed Minnesota insurer is providing insurance to the plan and if the licensed insurer has appointed the entity administering the plan as one of its licensed agents within this state.

(2) **Definitions.** For purposes of this subdivision the following terms have the meanings given them.

(a) "Administering a self-insurance or insurance plan" means (i) processing, reviewing or paying claims, (ii) establishing or operating funds and accounts, or (iii) otherwise providing necessary administrative services in connection with the operation of a self-insurance or insurance plan.

(b) "Employer" means an employer, as defined by section 62E.02, subdivision 2.

(c) "Entity" means any association, corporation, partnership, sole proprietorship, trust, or other business entity engaged in or transacting business in this state.

(d) "Self-insurance or insurance plan" means a plan providing life, medical or hospital care, accident, sickness or disability insurance for the benefit of employees or members of an association, or a plan providing liability coverage for any other risk or hazard, which is or is not directly insured or provided by a licensed insurer, service plan corporation, or health maintenance organization.

(e) "Vendor of risk management services" means an entity providing for compensation actuarial, financial management, accounting, legal or other services for the purpose of designing and establishing a self-insurance or insurance plan for an employer.

(3) **License.** No vendor of risk management services or entity administering a self-insurance or insurance plan may transact this business in this state unless it is licensed to do so by the commissioner. An applicant for a license shall state in writing the type of activities it seeks authorization to engage in and the type of services it seeks authorization to provide. The license may be granted only when the commissioner is satisfied that the entity possesses the necessary organization, background, expertise, and financial integrity to supply the services sought to be offered. The commissioner may issue a license subject to restrictions or limitations upon the authorization, including the type of services which may be supplied or the activities which may be engaged in. The license fee is \$1,500 for the initial application and \$1,500 for each three-year renewal. All licenses are for a period of three years.

(4) **Regulatory restrictions; powers of the commissioner.** To assure that self-insurance or insurance plans are financially solvent, are administered in a fair and equitable fashion, and are processing claims and paying benefits in a prompt, fair, and honest manner, vendors of risk management services and entities administering insurance or self-insurance plans are subject to the supervision and examination by the commissioner. Vendors of risk management services, entities administering insurance or self-insurance plans, and insurance or self-insurance plans established or operated by them are subject to the trade practice requirements of sections 72A.19 to 72A.30. In lieu of an unlimited guarantee from a parent corporation for a vendor of risk management services or an entity administering insurance or self-insurance plans, the commissioner may accept a surety bond in a form satisfactory to the commissioner in an amount equal to 120 percent of the total amount of claims handled by the applicant in the prior year. If at any time the total amount of claims handled during a year exceeds the amount upon which the bond was calculated, the administrator shall immediately notify the commissioner. The commissioner may require that the bond be increased accordingly.

No contract entered into after July 1, 2001, between a licensed vendor of risk management services and a group authorized to self-insure for workers' compensation liabilities under section 79A.03, subdivision 6, may take effect until it has been filed with the commissioner, and either (1) the commissioner has approved it or (2) 60 days have elapsed and the commissioner has not disapproved it as misleading or violative of public policy.

(5) **Rulemaking authority.** To carry out the purposes of this subdivision, the commissioner may adopt rules pursuant to sections 14.001 to 14.69. These rules may:

- (a) establish reporting requirements for administrators of insurance or self-insurance plans;
- (b) establish standards and guidelines to assure the adequacy of financing, reinsuring, and administration of insurance or self-insurance plans;
- (c) establish bonding requirements or other provisions assuring the financial integrity of entities administering insurance or self-insurance plans; or
- (d) establish other reasonable requirements to further the purposes of this subdivision.

**History:** 2005 c 132 s 3.

## EXPEDITED FORM AND RATE FILING

### 60A.315 EXPEDITED FORM AND RATE FILING.

Subdivision 1. **Authority.** An insurer or rate service organization otherwise required to file rates and forms may use the expedited filing procedure under this section for homeowner's insurance as defined in section 65A.27, subdivision 4, and automobile insurance as governed by chapter 65B.

Subd. 2. **Compliance certifications.** An insurer or rate service organization shall file with the Department of Commerce on a prescribed form a description of the policy, amendment, or endorsement and a written certification signed by an officer of the insurer or the rate service organization that the forms, policies, amendments, and endorsements comply with all applicable Minnesota statutes, rules, and case law, and a copy of the policy, amendment, or endorsement. If the filing will impact rates, the filing must comply with section 70A.06, subdivisions 1 and 1a. Forms and rates filed under this procedure are effective upon receipt by the department. Anyone using the expedited filing procedures authorized by this section must provide copies of the form filings within 24 hours of receiving a request from the commissioner. Insurers may comply with this requirement by providing the form filings in paper or electronic format.

Subd. 3. **Application of law.** If an insurer uses the services of a rate service organization for purposes of filing a certificate of compliance under this section, the

certification by the rate service organization under subdivision 2 does not excuse the insurer from its obligation to ensure that its filing complies with all applicable Minnesota statutes, rules, and case law.

Subd. 4. **Fees.** In order to be effective, the filing must be accompanied by payment of the filing fee applicable to the policy, amendment, endorsement, or rate unless the fee is remitted in accordance with an alternative procedure allowed under section 60A.14.

Subd. 5. **Record keeping.** The insurer or rate service organization shall retain the policy, amendment, or endorsement for at least five years after that policy, amendment, or endorsement ceased providing coverage to any Minnesota policyholder, and shall provide to the Department of Commerce upon request a copy of any form in use pursuant to these filing procedures.

Subd. 6. **Audits; penalties.** The commissioner is authorized to conduct audits and investigations under section 45.027 and this chapter to determine if the insurers are complying with Minnesota law in the issuance of policies described under this section. If the policy filings contain provisions that are inconsistent with or violate Minnesota law, the commissioner may take action against the insurer under section 45.027. The commissioner shall assess the insurer for the costs of the investigation performed by the department and shall deposit all such assessments into the revolving fund established under section 60A.03.

**History:** 2005 c 74 s 3

#### **60A.351 RENEWAL OF INSURANCE POLICY WITH ALTERED RATES.**

If an insurance company licensed to do business in this state offers or purports to offer to renew any commercial liability and/or property insurance policy at less favorable terms as to the dollar amount of coverage or deductibles, higher rates, and/or higher rating plan, the new terms, the new rates and/or rating plan may take effect on the renewal date of the policy if the insurer has sent to the policyholder notice of the new terms, new rates and/or rating plan at least 60 days prior to the expiration date. If the insurer has not so notified the policyholder, the policyholder may elect to cancel the renewal policy within the 60-day period after receipt of the notice. Earned premium for the period of coverage, if any, shall be calculated pro rata upon the prior rate. This section does not apply to ocean marine insurance, accident and health insurance, reinsurance, and coverage under the federal Terrorism Risk Insurance Act.

This section does not apply if the change relates to guide "a" rates or excess rates also known as "consent to rates" or if there has been any change in the risk insured.

**History:** 2005 c 74 s 6

#### **60A.966 APPROVAL OF VIATICAL SETTLEMENTS CONTRACT FORMS.**

A viatical settlement provider or broker may not use a viatical settlement contract form in this state unless it has been filed with and approved by the commissioner. A viatical settlement contract form filed with the commissioner is considered to have been approved if it has not been disapproved within 60 days of the filing. The commissioner shall disapprove a viatical settlement contract form if, in the commissioner's opinion, the contract or contract provisions are unreasonable, contrary to the interests of the public, or otherwise misleading or unfair to the policy owner.

**History:** 2005 c 132 s 4

#### **60A.969 DISCLOSURE.**

A viatical settlement provider or a broker shall disclose the following information to the viator no later than the date an application is given to the viator:

(1) possible alternatives to viatical settlement contracts for persons with catastrophic or life threatening illnesses, including accelerated benefits offered by the issuer of the life insurance policy;

- (2) the fact that some or all of the proceeds of the viatical settlement may be taxable and that assistance should be sought from a personal tax advisor;
- (3) the fact that the viatical settlement may be subject to the claims of creditors;
- (4) the fact that receipt of a viatical settlement may adversely affect the recipients' eligibility for Medicaid or other government benefits or entitlements and that advice should be obtained from the appropriate agencies;
- (5) the policy owner's right to rescind a viatical settlement contract within 30 days of the date it is executed by all parties or 15 days of the receipt of the viatical settlement proceeds by the viator, whichever is less, as provided in section 60A.970, subdivision 3; and
- (6) the date by which the funds will be available to the viator and the source of the funds.

**History:** 2005 c 132 s 5

### INFORMATION SECURITY PROGRAM

#### 60A.98 DEFINITIONS.

Subdivision 1. **Scope.** For purposes of sections 60A.98 and 60A.981, the terms defined in this section have the meanings given them.

Subd. 2. **Customer.** "Customer" means a consumer who has a continuing relationship with a licensee under which the licensee provides one or more insurance products or services to the consumer that are to be used primarily for personal, family, or household purposes.

Subd. 3. **Customer information.** "Customer information" means nonpublic personal information about a customer, whether in paper, electronic, or other form, that is maintained by or on behalf of the licensee.

Subd. 4. **Customer information systems.** "Customer information systems" means the electronic or physical methods used to access, collect, store, use, transmit, protect, or dispose of customer information.

Subd. 5. **Licensee.** "Licensee" means all licensed insurers, producers, and other persons licensed or required to be licensed, authorized or required to be authorized, or registered or required to be registered pursuant to the insurance laws of this state, except that "licensee" does not include a purchasing group or an ineligible insurer in regard to the surplus line insurance conducted pursuant to sections 60A.195 to 60A.209. "Licensee" does not include producers until January 1, 2007.

Subd. 6. **Nonpublic financial information.** "Nonpublic financial information" means:

- (1) personally identifiable financial information; and
- (2) any list, description, or other grouping of consumers, and publicly available information pertaining to them, that is derived using any personally identifiable financial information that is not publicly available.

Subd. 7. **Nonpublic personal health information.** "Nonpublic personal health information" means health information:

- (1) that identifies an individual who is the subject of the information; or
- (2) with respect to which there is a reasonable basis to believe that the information could be used to identify an individual.

Subd. 8. **Nonpublic personal information.** "Nonpublic personal information" means nonpublic financial information and nonpublic personal health information.

Subd. 9. **Personally identifiable financial information.** "Personally identifiable financial information" means any information:

- (1) a consumer provides to a licensee to obtain an insurance product or service from the licensee;



(2) about a consumer resulting from a transaction involving an insurance product or service between a licensee and a consumer; or

(3) the licensee otherwise obtains about a consumer in connection with providing an insurance product or service to that consumer.

Subd. 10. **Service provider.** "Service provider" means a person that maintains, processes, or otherwise is permitted access to customer information through its provision of services directly to the licensee.

*History:* 2005 c 132 s 6

#### 60A.981 INFORMATION SECURITY PROGRAM.

Subdivision 1. **General requirements.** Each licensee shall implement a comprehensive written information security program that includes administrative, technical, and physical safeguards for the protection of customer information. The administrative, technical, and physical safeguards included in the information security program must be appropriate to the size and complexity of the licensee and the nature and scope of its activities.

Subd. 2. **Objectives.** A licensee's information security program must be designed to:

- (1) ensure the security and confidentiality of customer information;
- (2) protect against any anticipated threats or hazards to the security or integrity of the information; and
- (3) protect against unauthorized access to or use of the information that could result in substantial harm or inconvenience to any customer.

Subd. 3. **Examples of methods of development and implementation.** The following actions and procedures are examples of methods of implementation of the requirements of subdivisions 1 and 2. These examples are nonexclusive illustrations of actions and procedures that licensees may follow to implement subdivisions 1 and 2:

(1) the licensee:

- (i) identifies reasonably foreseeable internal or external threats that could result in unauthorized disclosure, misuse, alteration, or destruction of customer information or customer information systems;
- (ii) assesses the likelihood and potential damage of these threats, taking into consideration the sensitivity of customer information; and
- (iii) assesses the sufficiency of policies, procedures, customer information systems, and other safeguards in place to control risks;

(2) the licensee:

- (i) designs its information security program to control the identified risks, commensurate with the sensitivity of the information, as well as the complexity and scope of the licensee's activities;
- (ii) trains staff, as appropriate, to implement the licensee's information security program; and
- (iii) regularly tests or otherwise regularly monitors the key controls, systems, and procedures of the information security program. The frequency and nature of these tests or other monitoring practices are determined by the licensee's risk assessment;

(3) the licensee:

- (i) exercises appropriate due diligence in selecting its service providers; and
- (ii) requires its service providers to implement appropriate measures designed to meet the objectives of this regulation, and, where indicated by the licensee's risk assessment, takes appropriate steps to confirm that its service providers have satisfied these obligations; and

(4) the licensee monitors, evaluates, and adjusts, as appropriate, the information security program in light of any relevant changes in technology, the sensitivity of its customer information, internal or external threats to information, and the licensee's own changing business arrangements, such as mergers and acquisitions, alliances and

joint ventures, outsourcing arrangements, and changes to customer information systems.

**History:** 2005 c 132 s 7

**60A.982 UNFAIR TRADE PRACTICES.**

A violation of sections 60A.98 and 60A.981 is considered to be a violation of sections 72A.17 to 72A.32.

**History:** 2005 c 132 s 8