

**31A-14-212 Changes in business plan.**

- (1) Within two years after the initial issuance of a certificate of authority to a foreign insurer by its domiciliary jurisdiction, the insurer may not substantially deviate from its business plan under Subsection 31A-14-201(2)(b)(xii) unless notice of the proposed action is filed with the commissioner 30 days in advance of the proposed effective date.
- (2) If the commissioner believes that the change proposed under Subsection (1) would be contrary to Utah law or to the interests of insureds, creditors, or the public, he may prohibit the application of the change to Utah. In his prohibitory order he shall explain why he has prohibited the change.
- (3) If the commissioner finds after a hearing that the application of the proposed change outside Utah would endanger the interests of insureds, creditors, or the public in Utah, the commissioner may revoke the insurer's certificate of authority unless the insurer agrees not to make the change.

Amended by Chapter 116, 2001 General Session