

31A-16-101 Scope and purpose of chapter.

(1) This chapter applies to all persons doing an insurance business in Utah.

(2) The purposes of this chapter include:

- (a) exercising surveillance over the acquisition of a domestic insurer, to ensure that in the process of making it part of an insurance holding company system, the interests of policyholders, shareholders, and the public are not harmed;
- (b) providing the regulatory monitoring of those intercorporate relationships and transactions among affiliates within an insurance holding company system that may affect the solidity of insurers;
- (c) controlling the payment of dividends that might affect the solidity of insurers; and
- (d) providing, in appropriate cases, recoupment of dividends paid.

Enacted by Chapter 242, 1985 General Session