

Renumbered 10/1/2015

31A-16-108 Examination of registered insurers.

- (1) Subject to the limitation contained in this section and the powers which the commissioner has under Chapter 2, Administration of the Insurance Laws, relating to the examination of insurers, the commissioner has the power to order any insurer registered under Section 31A-16-105 to produce the records, books, or other informational papers in the possession of the insurer or its affiliates which the commissioner considers necessary to ascertain the financial condition or legality of conduct of the insurer. If an insurer fails to comply with this order, the commissioner may examine the affiliates to obtain the information.
- (2) The commissioner shall exercise his power under Subsection (1) only if the examination of the insurer under Chapter 2, Administration of the Insurance Laws, is inadequate, or the interests of the policyholders of the insurer may be adversely affected if the commissioner fails to exercise his power.
- (3) The commissioner may retain, at the registered insurer's expense, attorneys, actuaries, accountants, and other experts not otherwise a part of the commissioner's staff, if they are necessary to assist in the conduct of the examination under Subsection (1). Any persons so retained are under the direction and control of the commissioner and shall act in a purely advisory capacity.
- (4) Each registered insurer who produces records, books, and papers under Subsection (1) for examination is liable for and shall pay the expense of the examination under Section 31A-2-205.