

***Effective 10/1/2015***

**31A-16-113 Receivership.**

Whenever it appears to the commissioner that a person has committed a violation of this chapter that so impairs the financial condition of a domestic insurer as to threaten insolvency or make the further transaction of business by it hazardous to its policyholders, creditors, shareholders, or the public, then the commissioner may proceed as provided in Section 31A-16-114 to take possession of the property of the domestic insurer and to conduct its business.

Enacted by Chapter 244, 2015 General Session