

**31A-37a-302 Minimum capital and surplus.**

- (1) The commissioner may not issue a special purpose financial captive insurance company a certificate of authority under this chapter unless it possesses unimpaired paid-in capital and surplus of not less than \$250,000 on the day on which the certificate of authority is issued.
- (2) A special purpose financial captive insurance company shall maintain unimpaired paid-in capital and surplus of not less than \$250,000 at all times when having a certificate of authority under this chapter.

Enacted by Chapter 302, 2008 General Session