

31A-37a-103 Applicable law.

- (1)
 - (a) A special purpose financial captive insurance company is subject to:
 - (i) this chapter; and
 - (ii) Chapter 37, Captive Insurance Companies Act.
 - (b) If there is a conflict between this chapter and Chapter 37, Captive Insurance Companies Act, this chapter controls.
- (2) A special purpose financial captive insurance company is subject to a rule made under Section 31A-37-106 that is in effect on or after May 5, 2008.
- (3) The commissioner may, by order, exempt a special purpose financial captive insurance company from a provision of Chapter 37, Captive Insurance Companies Act, or a rule made under Section 31A-37-106 if the commissioner determines that the application of the provision or rule is inappropriate on the basis of the special purpose financial captive insurance company's plan of operation.

Enacted by Chapter 302, 2008 General Session