

**31A-23a-809 Penalties and liabilities.**

- (1) A reinsurance intermediary, insurer, or reinsurer found by the commissioner, after a hearing conducted in accordance with Title 63G, Chapter 4, Administrative Procedures Act, to be in violation of any provisions of this title, shall:
  - (a) for each separate violation, pay a civil penalty in an amount not exceeding \$5,000;
  - (b) be subject to revocation or suspension of its license; and
  - (c) if a violation was committed by the reinsurance intermediary, the reinsurance intermediary shall make restitution to the insurer, reinsurer, rehabilitator, or liquidator of the insurer or reinsurer for the net losses incurred by the insurer or reinsurer attributable to the violation.
- (2) Nothing contained in this section affects the right of the commissioner to impose any other penalties provided in this title.
- (3) Nothing contained in this part is intended to, or in any manner limits or restricts the rights of policyholders, claimants, creditors, or other third parties; nor does it confer any rights to such persons.

Amended by Chapter 382, 2008 General Session