

31A-4-109 Insurers as fundholders.

All of an insurer's assets shall be held, invested, and disbursed for the use and benefit of the insurer. No policyholder, member, or beneficiary may have or acquire individual rights in these assets or become entitled to an apportionment or the surrender of any part of these assets, except as provided in this title or by contract. An insurer may create, maintain, invest, disburse, and apply any special funds necessary to carry out any purpose permitted by the laws of this state and the articles and bylaws of the insurer.

Amended by Chapter 204, 1986 General Session