

31A-7-103 Applicability of other provisions.

- (1) Except for exemptions specifically granted under this title, nonprofit health service insurance corporations organized or operating under this chapter are subject to all of the provisions of this title.
- (2) Nonprofit health service corporations are exempt from the provisions of Chapter 5, Domestic Stock and Mutual Insurance Corporations, except where sections or parts are specifically referenced and made applicable in this chapter, in which case the referenced provisions under Chapter 5, Domestic Stock and Mutual Insurance Corporations, that apply to mutual corporations apply to nonprofit health service insurance corporations.
- (3) Title 16, Chapter 6a, Utah Revised Nonprofit Corporation Act, and Title 16, Chapter 10a, Utah Revised Business Corporation Act, do not apply to nonprofit health service insurance corporations except as specifically made applicable by:
 - (a) this chapter;
 - (b) a provision adopted by reference under this chapter; or
 - (c) a rule adopted by the commissioner to deal with corporate law issues of nonprofit health service insurance corporations which are not settled under this chapter.
- (4) Any insurer authorized under this chapter that is not in compliance with the applicable capital and surplus requirements, yet has assets in excess of its liabilities, has until July 1, 1988, to comply with the applicable capital and surplus requirements. One-half of any shortage in capital and surplus on July 1, 1986, shall be remedied by July 1, 1987.

Amended by Chapter 300, 2000 General Session