

**40-19c11. Transaction of business by foreign corporation.** A nonprofit mutual medical and hospital service corporation or similar entities organized under the laws of any other state or territory may be authorized to transact business in this state subject to the approval of the commissioner of insurance and the applicable provisions of this act, only in such areas that form part of a natural medical area of the area in which such corporation operates or where the interests of the subscribers are better served. Where a nonprofit medical and hospital service corporation organized under the laws of any other state or territory has merged with a corporation organized under the nonprofit medical and hospital service corporation act and such foreign corporation is the surviving corporation, such foreign corporation may be authorized to transact business in this state without territorial limitations.

**History:** L. 1980, ch. 137, § 29; July 1.