

40-3311a. Same; suspension, revocation or refusal to renew certificate of authority. On and after July 1, 1993, when it appears to the commissioner of insurance that any person has committed a violation of this act which makes the continued operation of an insurer contrary to the interests of policyholders or the public, the commissioner of insurance may, after giving notice and an opportunity to be heard, determine to suspend, revoke or refuse to renew such insurer's license or authority to do business in this state for such period as the commissioner of insurance finds is required for the protection of policyholders or the public. Any such determination shall be accompanied by specific findings of fact and conclusions of law.

History: L. 1992, ch. 288, § 8; L. 2013, ch. 15, § 11; July 1.