

20 No penalty shall be imposed and no license shall be suspended or
 21 revoked except upon a written order of the commissioner, stating
 22 his findings, made after a hearing held upon not less than ten (10)
 23 days' written notice to such person or organization specifying the
 24 alleged violation.

1 **SEC. 17. Hearing procedure and judicial review.** (a) Any insurer
 2 or rating organization aggrieved by any order or decision of the
 3 commissioner made without a hearing may, within thirty (30) days
 4 after notice of the order to the insurer or organization make written
 5 request to the commissioner for a hearing thereon. The commissioner
 6 shall hear such party or parties within twenty (20) days after receipt
 7 of such request and shall give not less than ten (10) days' written
 8 notice of the time and place of the hearing. Within fifteen (15) days
 9 after such hearing the commissioner shall affirm, reverse or modify
 10 his previous action, specifying his reasons therefor. Pending such
 11 hearing and decision thereon, the commissioner may suspend or
 12 postpone the effective date of his previous action.

13 (b) Nothing contained in this Act shall require the observance
 14 at any hearing of formal rules of pleading or evidence.

15 (c) Any order or decision of the commissioner shall be subject to
 16 review by writ of certiorari to the district court at the instance of
 17 any party in interest.

18 The court shall determine whether the filing of the petition for such
 19 writ shall operate as a stay of any such order or decision of
 20 the commissioner. The court may, in disposing of the issue before
 21 it, modify, affirm or reverse the order or decision of the commissioner
 22 in whole or in part.

1 **SEC. 18. Laws affected.** Compliance with this Act shall not be
 2 deemed to be a violation of section five hundred fifteen point one
 3 hundred thirty-one (515.131), Code 1946.

1 **SEC. 19. Constitutionality.** If any section, subsection, subdivision,
 2 paragraph, sentence or clause of this Act is held invalid or unconstitu-
 3 tional, such decision shall not affect the remaining portions of this
 4 Act.

1 **SEC. 20.** The provisions of this Act shall be in full force and effect
 2 beginning October 1, 1947.

Approved March 25, 1947.

CHAPTER 261

COMBINATION INSURANCE RISKS

S. F. 139

AN ACT to amend section five hundred fifteen point forty-nine (515.49), code 1946, relative to the combination and limitation on insurance risks.

Be It Enacted by the General Assembly of the State of Iowa:

1 **SECTION 1.** Section five hundred fifteen point forty-nine (515.49),
 2 Code 1946, is amended by striking therefrom subsections two (2)
 3 through five (5), inclusive, and inserting in lieu thereof the following:

4 "2. Any domestic or foreign insurance company authorized in this
5 state to do the business contemplated by either subsection 2 or 5 may
6 in addition to such business insure against the casualties specified in
7 subsections 4 and 6 of section 515.48, and also to insure against theft,
8 larceny, burglary and robbery, or attempt thereat.

9 "3. Any domestic or foreign company authorized in this state to
10 transact the business specified in subsection 5 of section 515.48, if it
11 is possessed of a paid up capital of three hundred thousand dollars,
12 may, in addition to insuring against the casualties specified in sub-
13 section 5 transact the business specified in subsections 2, 3, 4 and 6
14 of said section, and insure against loss of and damage to glass.

15 "4. Any domestic insurance company authorized in this state to
16 transact the business specified in subsection 5 of section 515.48, and
17 possessed of two hundred fifty thousand dollars paid up capital stock,
18 may, in addition to insuring against the casualties specified in sub-
19 section 5, transact the business specified in subsection 4 of said
20 section, and insure against injury or loss to persons or property, or
21 both, contemplated by subsection 6, and may also insure against
22 loss of or damage to glass.

23 "5. Any foreign insurance company authorized in this state to
24 transact the business specified in subsection 5 of section 515.48, if
25 possessed of a paid-up capital or surplus of three hundred thousand
26 dollars, in addition to insuring against the casualties specified in sub-
27 section 5, may insure against the casualties specified in subsection 4
28 and 6 of said section, and also insure against loss of and damage to
29 glass."

1 SEC. 2. Section five hundred fifteen point forty-nine (515.49), Code
2 1946, is further amended by striking from lines fourteen (14), fifteen
3 (15), sixteen (16), seventeen (17), and eighteen (18) of subsection
4 seven (7), the words "paid up capital, except that fidelity and surety
5 companies may be exposed on any one risk or hazard to an amount
6 not exceeding ten percent of their paid-up capital and surplus" and
7 inserting in lieu thereof the words "surplus to policy holders".

1 SEC. 3. Section five hundred fifteen point forty-nine (515.49), Code
2 1946, is further amended by adding thereto the following:

3 "8. Any company organized under chapter 515, Code 1946, or
4 authorized to transact in this state the kinds of insurance business
5 specified in any of the paragraphs of section 515.48, Code 1946, may
6 reinsure risks of every kind or description as now specified in section
7 515.48 and such additional risks as may hereafter be specified by
8 amendment to said section, providing it maintains a surplus to policy
9 holders of not less than one million dollars."

1 SEC. 4. This act being deemed of immediate importance shall be
2 in full force and effect from and after its publication in The Marion
3 Sentinel, a newspaper published at Marion, Iowa, and in the Kossuth
4 County Advance, a newspaper published at Algona, Iowa.

Approved April 2, 1947.

I hereby certify that the foregoing act was published in The Marion Sentinel, April
3, 1947, and the Kossuth County Advance, April 8, 1947.

ROLLO H. BERGESON, *Secretary of State.*