

515.89 Revocation of certificate of foreign company.

The commissioner of insurance may examine the condition and affairs of any insurance company, as provided for in this chapter, doing business in this state, not organized under its laws, or cause such examination to be made by a person appointed by the commissioner having no interest in any insurance company; and if it appears to the commissioner's satisfaction that the affairs of a company are in an unsound condition or that a company has failed to maintain the capital and surplus required by section 515.69, the commissioner shall revoke or suspend the certificates granted in its behalf.

[C73, § 1152; C97, § 1735; C24, 27, 31, 35, 39, § **8968**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 515.89]

91 Acts, ch 213, §28