

518C.11 Prevention of insolvencies.

1. *a.* The board of directors, upon majority vote and for purposes of detecting and preventing insurer insolvencies, may do either of the following:

- (1) Make recommendations to the commissioner for the detection and prevention of insurer insolvencies.
- (2) Respond to a request by the commissioner to discuss and make recommendations regarding the status of a member insurer whose financial condition may be hazardous to policyholders or the public.

b. The board of directors, at the conclusion of a domestic insurer insolvency, may prepare a report based on the information available to the association on the history and causes of the insolvency. The report may be submitted to the commissioner.

2. Recommendations and reports made pursuant to subsection 1, paragraph "*a*", subparagraph (2), are not public records under chapter 22.

2000 Acts, ch 1035, §11