

**515F.34 Membership.**

1. Eligibility for membership in the FAIR plan and its underwriting association requires all of the following:

*a.* The insurer must be licensed to write property insurance in this state.

*b.* The insurer is engaged in writing property insurance in this state, including the property insurance components of multiperil on a direct basis.

2. Each insurer that meets the eligibility requirements in subsection 1 shall be required to do all of the following:

*a.* Automatically subscribe to the articles of agreement for the FAIR plan and the underwriting association as a prerequisite to authority to transact property insurance business in this state.

*b.* Become and remain a member both of the FAIR plan and the underwriting association.

*c.* Comply with the requirements of the FAIR plan and the underwriting association as a condition of the insurer's authority to transact property insurance business in this state.

2003 Acts, ch 119, §5, 11