

521.8 Authorization.

The commission, if satisfied that the interests of the members, policyholders, or shareholders of the affected company are properly protected and no reasonable objection to the application and plan exists, may approve, disapprove, or require modification of the proposed plan of consolidation, merger, or reinsurance prior to approval. The commission may make such order and disposition of the assets of any such company thereafter remaining as shall be just and equitable.

[S13, §1821-q; C24, 27, 31, 35, 39, §9111; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §521.8]

2006 Acts, ch 1117, §105