

515B.19 Coordination among guaranty associations.

1. The association may join one or more organizations of other state associations of similar purpose, to further the purposes and administer the powers and duties of the association. The association may designate one or more of these organizations to act as a liaison for the association and, to the extent the association authorizes, to bind the association in agreements or settlements with receivers of insolvent insurance companies or their designated representatives.

2. The association, in cooperation with other obligated or potentially obligated guaranty associations or their designated representatives, shall make all reasonable efforts to coordinate and cooperate with receivers or their designated representatives, in the most efficient and uniform manner, including the use of uniform data standards as promulgated or approved by the national association of insurance commissioners.

2010 Acts, ch 1063, §28