

515F.32 Definitions.

1. “*Basic property insurance*” means insurance against direct loss to property as defined in the standard fire policy and extended coverage, vandalism, and malicious mischief endorsements; homeowners insurance; and such other coverage or classes of insurance as may be added to the FAIR plan by the commissioner. “*Basic property insurance*” does not include any of the following:

- a. Automobile insurance.
- b. Inland marine insurance.

2. “*FAIR plan*” means the plan to assure fair access to insurance requirements established pursuant to section 515F.33.

3. “*Insurer*” includes all companies or associations licensed to transact insurance business in this state under chapters 515, 518, and 518A, and companies or associations admitted or seeking to be admitted to do business in this state under any of those chapters, notwithstanding any provision of the Code to the contrary.

2003 Acts, ch 119, §3, 11; 2004 Acts, ch 1101, §74