

521B.101 Purpose — legislative intent.

1. The purpose of this chapter is to protect the interests of insureds, claimants, ceding insurers, assuming insurers, and the public generally.

2. The general assembly declares its intent to ensure adequate regulation of insurers and reinsurers and adequate protection for those to whom insurers and reinsurers owe obligations.

3. The general assembly declares that the matters contained in this chapter are fundamental to the business of insurance in accordance with 15 U.S.C. § 1011 – 1012.

2013 Acts, ch 39, §1, 11

[P] Former sections 521B.1 through 521B.5, Code 2013, apply to all cessions under reinsurance agreements that occur prior to January 1, 2014; 2013 Acts, ch 39, §8

[T] Section takes effect January 1, 2014; 2013 Acts, ch 39, §11

[T] NEW section