

523C.12 Optional examination.

The commissioner or a designee of the commissioner may make an examination of the books and records of a service company, including copies of contracts and records of claims and expenditures, and verify its assets, liabilities, and reserves. The actual costs of the examination shall be borne by the service company. The costs of an examination under [this section](#) shall not exceed an amount equal to ten percent of the service company's reported net income in the previous fiscal year.

[83 Acts, ch 87, §13](#); [94 Acts, ch 1031, §18](#); [2019 Acts, ch 142, §9, 19](#)

Section amended