

508D.4 Facility established.

The facility may be created by one or more life and health insurance guaranty associations for the purpose set out in [section 508D.2](#). The name of the facility shall be the multistate life and health insurance resolution facility. A life and health insurance guaranty association or other entity as approved by the board may elect to become a member of the association. The facility shall perform its functions under a plan of operation established and approved under [section 508D.7](#) and shall exercise its powers through a board of directors established under [section 508D.5](#). Only one facility shall be established pursuant to [this chapter](#).

[94 Acts, ch 1011, §4](#)

Referred to in [§508D.3](#)