

515F.32 Definitions.

As used in [this subchapter](#), unless the context otherwise requires:

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](#), reciprocal insurers issued a certificate of authority pursuant to [chapter 520](#), 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; 2021 Acts, ch 181, §28, 29](#)