

**521J.24 Books and records.**

1. *a.* Unless otherwise approved by the commissioner, a captive company shall maintain the captive company's original books, records, documents, accounts, vouchers, and agreements in this state and make them available for examination and inspection by the commissioner as requested by the commissioner. The captive company may store and reproduce the books, records, documents, accounts, vouchers, and agreements electronically.

*b.* All books, records, documents, accounts, vouchers, and agreements shall be kept in a manner that the commissioner can readily ascertain the captive company's financial condition, affairs, and operations; can readily verify the captive company's financial statements; and can confirm the captive company's compliance with [this chapter](#).

2. Unless otherwise approved by the commissioner, all books, records, documents, accounts, vouchers, and agreements maintained by a captive company under [subsection 1](#) shall remain available in the state until the commissioner approves destruction or other disposition of the books, records, documents, accounts, vouchers, and agreements.

[2023 Acts, ch 107, §27](#)