

191—73.13(75GA,ch158) Structure—merger and consolidation.

73.13(1) A HIPC shall be a legal entity which operates on behalf of its sponsor or participants.

73.13(2) A HIPC shall disclose its total administrative cost in its annual report to the commissioner in the same manner and on the same basis as insurance carriers.

73.13(3) The change in control, merger or acquisition of a HIPC is subject to the prior review and approval of the commissioner on the same terms as a change in control, merger or acquisition of an Iowa domestic insurance company.