

191—56.19(87,505) Grounds for nonrenewal or revocation of a certificate of relief from insurance.

The following constitute grounds for nonrenewal or revocation of a certificate of relief from insurance:

56.19(1) Failure to comply with any provisions of these rules or of Iowa Code chapter 85, 85A, 85B, 86 or 87;

56.19(2) Failure to comply with any lawful order of the commissioner;

56.19(3) Failure to promptly pay lawful compensation claims;

56.19(4) Committing an unfair or deceptive act or practice;

56.19(5) Deterioration of financial condition adversely affecting the certificate holder's ability to pay expected losses;

56.19(6) The application or any necessary forms that have been filed with the division contain fraudulent information or omissions;

56.19(7) The association or its administrator has misappropriated, converted, illegally withheld, or refused to pay over upon proper demand any moneys that belong to a member, an employee of a member, or a person otherwise entitled thereto and that have been entrusted to the association or its administrator in its fiduciary capacities;

56.19(8) Failure to remit the proper amount of premium tax in a timely manner, as required by Iowa Code section 432.1.