

515G.1 Definitions.

As used in this chapter, unless the context clearly requires otherwise:

1. "*Affiliate*" of a mutual insurer means a person who controls, is controlled by, or is under common control with, the mutual insurer being converted.
2. "*Control*" has the meaning assigned to it in section 521A.1, subsection 3.
3. "*Holder of a surplus note agreement*" means the holder of a guaranty fund or contribution certificate issued pursuant to section 515.20 or its equivalent which has been approved by the commissioner of insurance.
4. "*Mutual insurer*" means a domestic mutual property and casualty insurance company organized and licensed under chapter 515.

90 Acts, ch 1083, §1