## 515.70 Alien insurer defined.

- 1. An "alien insurer" is hereby defined to mean an insurance company incorporated or organized under the laws of any country other than the United States.
- 2. An alien insurer, with the approval of the commissioner, may be treated as a domestic insurer of this state in whole or in part. The approval of the commissioner may be based upon such factors as:
- a. Maintenance of an appropriate trust account, surplus account, or other financial mechanism in this state.
  - b. Maintenance of all books and records of United States operations in this state.
  - c. Maintenance of a separate financial reporting system for its United States operations.
  - d. Any other provisions deemed necessary by the commissioner.

[C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §515.70]

90 Acts, ch 1234, §37; 2012 Acts, ch 1023, §157