

§6718. Rules

1. Authority. The superintendent may adopt rules to implement this chapter. Rules adopted pursuant to this subsection are major substantive rules as defined in Title 5, chapter 375, subchapter 2-A.

[PL 2013, c. 238, Pt. E, §5 (NEW).]

2. Risk retention groups. Notwithstanding section 6719, the superintendent shall adopt rules establishing financial standards and corporate governance standards for captive insurance companies that are risk retention groups as defined in section 6093, subsection 13. Such rules may include, but are not limited to, rules making specified provisions of this Title applicable to captive insurance companies that are risk retention groups, subject to any modifications that the superintendent determines to be appropriate to the nature of a risk retention group's business. Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A.

[PL 2013, c. 238, Pt. E, §5 (NEW).]

SECTION HISTORY

PL 1997, c. 435, §1 (NEW). PL 2011, c. 90, Pt. I, §7 (AMD). PL 2013, c. 238, Pt. E, §5 (RPR).

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