

§3556. General provisions

1. Presumption. In any action or proceeding it shall be presumed that an acute emergency existing within any city or county within this State constitutes an acute emergency affecting every insurance organization doing business within such city or county.

[PL 1969, c. 132, §1 (NEW).]

2. Powers of board. During an acute emergency the board of a domestic insurance organization which has adopted emergency bylaws approved by the superintendent shall have all of the powers conferred by such bylaws, and no other or different powers with respect to the subject matter of this chapter, and the board of a domestic insurance organization which has not adopted emergency bylaws approved by the superintendent shall have all of the powers of an emergency board of directors as the same are provided for under this chapter.

[PL 1973, c. 585, §12 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD).

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