

§ 58-10-145. Monoline requirement for mortgage guaranty insurers.

A mortgage guaranty insurance company that transacts any kind of insurance other than mortgage guaranty insurance is not eligible to transact business in this State. Provided, however, that a mortgage guaranty insurance company may, until December 31, 2012, assume reinsurance for "credit insurance," as defined in G.S. 58-7-15(17). (2007-127, s. 7; 2008-124, s. 2.2.)