

§ 58-11-15. Revocation for noncompliance.

If any corporation or association transacting insurance business in this State on the assessment plan or issuing any policy upon the life of a resident of North Carolina upon the assessment plan shall fail or refuse to comply with G.S. 58-11-10, the Commissioner shall forthwith suspend or revoke all authority of such corporation or association and of its agents to do business in this State. (1913, c. 159, s. 2; C.S., s. 6359; 1991, c. 720, ss. 4, 13.)