

§ 58-21-30. Withdrawal of eligibility from a surplus lines insurer.

If at any time the Commissioner has reason to believe that an eligible surplus lines insurer:

- (1) Is in unsound financial condition or has acted in an untrustworthy manner,
- (2) Is no longer eligible under G.S. 58-21-20,
- (3) Has willfully violated the laws of this State, or
- (4) Does not make reasonably prompt payment of just losses and claims in this State or elsewhere, the Commissioner may declare it ineligible. The Commissioner shall promptly mail notice of all such declarations to each surplus lines licensee. (1985, c. 688, s. 1; 2001-223, s. 17.2.)