

§ 58-30-100. Grounds for liquidation.

The Commissioner may petition the Court for an order directing him to liquidate a domestic insurer or an alien insurer domiciled in this State on the basis:

- (1) Of any ground for an order of rehabilitation as specified in G.S. 58-30-75, whether or not there has been a prior order directing the rehabilitation of the insurer;
- (2) That the insurer is insolvent; or
- (3) That the insurer is in such condition that the further transaction of business would be hazardous, financially or otherwise, to its policyholders, its creditors, or the public. (1989, c. 452, s. 1.)