

§ 58-46-10. Participation in association.

(a) Every insurer authorized to write basic property insurance in this State except town and county mutual insurance associations and assessable mutual companies as authorized by G.S. 58-7-75(5)b, 58-7-75(5)d and 58-7-75(7)b and except an insurer who only writes insurance on property exempted from taxation by the provisions of G.S. 105-278.1 through 105-278.8 shall be required to become and remain a member of the Plan and underwriting association and comply with the requirements thereof as a condition of its authority to transact basic property insurance business in the State of North Carolina.

(b) An insurance producer who is licensed under Article 33 of this Chapter and is appointed as an agent of a company which is a member of the Association established under this Article shall not be deemed an agent of the Association. (1969, c. 1284; 1971, c. 1067, s. 1; 1985, c. 519, s. 3; 1987, c. 629, s. 12; 1991, c. 720, s. 24; 2022-46, s. 14(nnn).)