

§235. Order on hearing

1. In the conduct of hearings under this Title and making the superintendent's order thereon, the superintendent shall act in a quasi-judicial capacity.

[RR 2021, c. 1, Pt. B, §175 (COR).]

2. Within 30 days after termination of a hearing, or of any rehearing thereof or reargument thereon, or within such other period as may be specified in this Title as to particular proceedings, or within such further reasonable period as the superintendent for good cause may require, the superintendent shall make the superintendent's order on hearing covering matters involved in such hearing, and give a copy of the order to each party to the hearing in the same manner as notice of the hearing was given to such party; except that as to hearings held with respect to merger, consolidation, bulk reinsurance, conversion, affiliation or change of control of a domestic insurer as provided in chapter 47 when notice of the hearing was given to all stockholders and policyholders of an insurer involved, the superintendent is required to give a copy of the order on hearing to the corporation and insurer parties, to intervening parties, to a reasonable number of such stockholders or policyholders as representative of the class, and to other parties only upon written request of such parties.

[RR 2021, c. 2, Pt. A, §66 (COR).]

3. The order must contain:

A. A concise statement of facts found by the superintendent upon the evidence adduced at the hearing; [PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §12 (AMD).]

B. A concise statement of the superintendent's conclusions from the facts so found; [PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §12 (AMD).]

C. The superintendent's order, and the effective date of the order; [RR 2009, c. 2, §64 (COR).]

D. Citation of the provisions of this Title upon which the order is based; but failure to so designate a particular provision does not deprive the superintendent of the right thereafter to rely thereon; and [RR 2009, c. 2, §64 (COR).]

E. Notice of the party's right to appeal or review of the order, of the action required for appeal and of the time within which the action must be taken in order to exercise the right. [RR 2009, c. 2, §64 (COR).]

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4. The order may affirm, modify or rescind action theretofore taken or may constitute taking of new action within the scope of the notice of the hearing.

[PL 1969, c. 132, §1 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). PL 1977, c. 694, §396 (AMD). RR 2009, c. 2, §64 (COR). RR 2021, c. 1, Pt. B, §§175, 176 (COR). RR 2021, c. 2, Pt. A, §66 (COR).

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