

§1030. Incontestability

Any loan insurance commitment or contract executed and delivered by the authority under this subchapter is conclusive evidence of the eligibility of the loan for insurance subject to satisfaction of any conditions set forth in the loan insurance contract or commitment and that the requirements of sections 1026-A and 1026-E have, to the extent determined applicable by the authority, been satisfied or made conditions of the loan insurance commitment or contract, and the validity of any loan insurance commitment or contract so executed and delivered is incontestable in the hands of an insured except for fraud or misrepresentation on the part of the insured. [PL 2003, c. 537, §44 (AMD); PL 2003, c. 537, §53 (AFF).]

SECTION HISTORY

PL 1981, c. 476, §2 (NEW). PL 1985, c. 344, §53 (AMD). PL 1987, c. 521, §10 (AMD). PL 1987, c. 846, §11 (AMD). PL 2003, c. 537, §44 (AMD). PL 2003, c. 537, §53 (AFF).

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