Effective:[See Text Amendments]

West's Annotated California Codes Currentness
Insurance Code (Refs & Annos)
Division 1. General Rules Governing Insurance (Refs & Annos)
Part 2. The Business of Insurance (Refs & Annos)
Chapter 1. General Regulations
Article 4. Examination by Commissioner (Refs & Annos)
§ 733. Powers and duties of commissioner

In making such examination the commissioner:

(a) Shall have free access to all the books and papers of the company.

(b) Shall thoroughly inspect and examine all its affairs.

(c) Shall ascertain its condition and ability to fulfill its obligations.

(d) Shall ascertain if it has complied with all laws applicable to its insurance transactions.

(e) May appraise or cause to be appraised by competent appraisers appointed by him or her all property in which the insurer has or claims an interest, or which is security, in any form, for the payment of any debt or obligation to the insurer. All such appraisals of real property shall be in writing.

(f) Shall, in conducting the examination, observe those guidelines and procedures set forth in the Examiner's Handbook adopted by the National Association of Insurance Commissioners. The commissioner may also employ other guidelines or procedures which the commissioner may deem appropriate.

(g) May retain attorneys, appraisers, independent actuaries, independent certified public accountants, or other professionals and specialists as examiners, or any of the employees of the department assigned by the commissioner to carry out the purposes of this article, the cost of which shall be borne by the company subject to examination.

CREDIT(S)

© 2012 Thomson Reuters. No Claim to Orig. US Gov. Works.

(Stats.1935, c. 145, p. 515. Amended by Stats.1937, c. 724, p. 2019, § 3; Stats.1992, c. 614 (S.B.1666), § 1.2.)

Current with urgency legislation through Ch. 227 of 2012 Reg.Sess. and all propositions on the 6/5/2012 ballot.

(C) 2012 Thomson Reuters. No Claim to Orig. US Gov. Works.

END OF DOCUMENT