

TITLE 4: ECONOMIC RESOURCES
DIVISION 7: INSURANCE

§ 7507. Reinsurance.

(a) A contract of reinsurance is one by which an insurer procures a third person to insure him against loss or liability by reason of the original insurance.

(b) No admitted insurer shall reinsure with any other insurer who has not been previously admitted in the Commonwealth, or who has not been approved by the commissioner as a reinsurer.

Source: PL 3-107, § 30.