

TITLE 4: ECONOMIC RESOURCES
DIVISION 7: INSURANCE

§ 7636. Procedure for Suspension of Rating Organization License.

The Commissioner may suspend the license of any rating organization which fails to comply with an order of the Commissioner within the time limited by such order, or any extension thereof which the Commissioner may grant. The Commissioner shall not suspend the license of any rating organization for failure to comply with an order until the time prescribed for an appeal therefrom has expired or, if an appeal has been taken, until such order has been affirmed. The Commissioner may determine when a suspension of license shall become effective, and it shall remain in effect for the period fixed by the Commissioner, unless the Commissioner modifies or rescinds such suspension, or until the order upon which such suspension is based is modified, rescinded, or reversed.

Source: PL 18-34 § 5(7635) (Feb. 14, 2014).

Commission Comment: The Commission inserted a comma after the word “rescinded” pursuant to 1 CMC § 3806(g).