

Subpart 2. Protected Cell Captive Insurance Companies.

§ 58-10-500. Forming a protected cell captive insurance company.

(a) One or more sponsors may form a protected cell captive insurance company under this Subpart.

(b) A protected cell captive insurance company shall be incorporated as a stock insurer with its capital divided into shares and held by the stockholders, as a mutual corporation, as a nonprofit corporation with one or more members, or as a manager-managed limited liability company. (2013-116, s. 1.)