§ 58-46-20. Authority of Commissioner.

(a)   Within 90 days following July 2, 1969, and before August 1, 1969, the directors of the association shall submit to the Commissioner for his review, a proposed FAIR Plan and articles of the association consistent with the provisions of this Article.

(b)   The FAIR Plan and articles of association shall be subject to approval by the Commissioner and shall take effect 10 days after having been approved by him. If the Commissioner disapproves all or any part of the proposed Plan and articles, the directors of the association shall within 30 days submit for review an appropriately revised Plan and articles and if the directors fail to do so, the Commissioner shall thereafter promulgate such Plan and articles not inconsistent with the provisions of this Article.

(c)   The Commissioner may designate the kinds of property insurance policies on principal residences to be offered by the association, including insurance policies under Article 36 of this Chapter, and the commission rates to be paid to insurance producers for these policies, if he finds, after a hearing held in accordance with G.S. 58-2-50, that the public interest requires the designation. The provisions of Chapter 150B do not apply to any procedure under this subsection, except that G.S. 150B-39 and G.S. 150B-41 shall apply to a hearing under this subsection. Within 30 days after the receipt of notification from the Commissioner of a change in designation pursuant to this subsection, the association shall submit a revised plan and articles of association for approval in accordance with subsection (b) of this section.

(d)   As used in this section and in G.S. 58-46-15, "FAIR Plan", "plan of operation", and "articles of association" include all written rules, practices, and procedures of the Association, except for staffing and personnel matters. (1969, c. 1284; 1986, Ex. Sess., c. 7, s. 7; 1987, c. 731, s. 1; 1991, c. 720, s. 4; 1991 (Reg. Sess., 1992), c. 784, s. 6; 2022-46, s. 14(ooo).)