INSURANCE CODE - INS

DIVISION 1. GENERAL RULES GOVERNING INSURANCE [100 - 1879.8] *(Division 1 enacted by Stats. 1935, Ch. 145.)*

PART 2. THE BUSINESS OF INSURANCE [680 - 1879.8] *(Part 2 enacted by Stats. 1935, Ch. 145.)*

CHAPTER 1. General Regulations [680 - 1113] *(Chapter 1 enacted by Stats. 1935, Ch. 145.)*

ARTICLE 10.3. Single Risk Limitation [928- 928.] *(Article 10.3 added by Stats. 1992, Ch. 614, Sec. 4.)*

928. (a) An admitted insurer shall not undertake any single risk or accept reinsurance on any single risk when its liability thereon in excess of the amount reinsured by reinsurance authorized for annual statement credit under this code exceeds 10 percent of its capital and surplus as shown by its last statement on file in the office of the commissioner.

(b) This section shall apply to any class or classes of insurance specified in Chapter 1 (commencing with Section 100) of Part 1 of Division 1, except:

(1) Life, as defined in Section 101.

(2) Title, as defined in Section 104.

(3) Surety, as defined in Section 105.

(4) Mortgage Guaranty, as defined in Section 119.

(5) Financial Guaranty, as defined in Section 124.

(Added by Stats. 1992, Ch. 614, Sec. 4. Effective January 1, 1993.)