

Part 5. Mortgage Guaranty Insurance.

§ 58-10-120. Definitions.

As used in this Part:

- (1) "Mortgage guaranty insurers report of policyholders position" means the supplementary report required by the Commissioner.
- (2) "Policyholders position" means the contingency reserve established under G.S. 58-10-135 and policyholders' surplus. "Minimum policyholders position" is calculated as described in G.S. 58-10-125.
- (3) "Policyholders surplus" means an insurer's net worth; the difference between its assets and liabilities, as reported in its annual statement. (2001-223, s. 11; 2005-215, s. 11.)