

§ 58-45-15. Powers and duties of Association.

The Association shall, pursuant to the provisions of this Article and the plan of operation, and with respect to the insurance coverages authorized in this Article, have the power on behalf of its members:

- (1) To cause to be issued policies of insurance to applicants.
- (2) To assume reinsurance from its members.
- (3) To cede reinsurance to its members and to purchase reinsurance in behalf of its members.
- (4) To pledge the proceeds of assessments, projected reinsurance recoveries, other recoverables, and any other funds available to the Association as the source of revenue for and to secure lines of credit or other borrowings or financing arrangements necessary to fund any actual, projected, or future deficits of the Association, including borrowing from member companies.
- (5) To publish in the North Carolina Register all homeowners' rate filings with the Department of Insurance.
- (6) To provide grants for mitigation of risk of loss to policyholders with premiums, funds appropriated to the Association for that purpose by the General Assembly, or funds donated or granted to the Association. (1967, c. 1111, s. 1; 1969, c. 249; 1999-114, s. 7; 2009-472, s. 1; 2021-180, s. 5.9(j).)