

40-965. Same; review of commissioner's actions; rates pending final determination of court. The filing of a petition for review of any action of the commissioner under this act, shall act as a stay of any such action, if it provides for a change in any rating system resulting in an increase or decrease in premiums. Any insurer affected by such order may continue to charge rates which obtained prior to the commissioner's order to increase or decrease rates, on condition that the difference in premiums shall be deposited with the commissioner of insurance by the insurer and, on the final determination of the suit, shall be paid by the commissioner to the insurer if the court shall find the insurer entitled to it, or to the holders of policies written by the insurer, after the rate complained of was ordered by the commissioner as the court may deem just and equitable. The court, at its discretion, in lieu of such deposit, may require of the insurer a bond with such sureties and in such sum as the court may approve.

History: L. 1997, ch. 154, § 15; July 1.