

§ 58-26-20. Statutory premium reserve.

Every domestic title insurance company shall, in addition to other reserves, establish and maintain a reserve to be known as the "statutory premium reserve" for title insurance, which shall at all times and for all purposes be considered and constitute a reserve liability of the title insurance company in determining its financial condition. (1969, c. 897; 1973, c. 1035, s. 1; 1993, c. 504, s. 19; 2002-187, s. 7.3.)