

(II) IS DOMICILED ON AND AFTER OCTOBER 27, 1986, IN ANY STATE OF THE UNITED STATES;

(2) (I) BEFORE OCTOBER 27, 1986, PURCHASED INSURANCE FROM AN INSURANCE CARRIER LICENSED IN ANY STATE; AND

(II) SINCE OCTOBER 27, 1986, PURCHASED ITS INSURANCE FROM AN INSURANCE CARRIER LICENSED IN ANY STATE;

(3) WAS A PURCHASING GROUP UNDER THE REQUIREMENTS OF THE PRODUCT LIABILITY RISK RETENTION ACT OF 1981 BEFORE OCTOBER 27, 1986; AND

(4) DOES NOT PURCHASE INSURANCE THAT WAS NOT AUTHORIZED FOR PURPOSES OF AN EXEMPTION UNDER THE PRODUCT LIABILITY RISK RETENTION ACT OF 1981, AS IN EFFECT BEFORE OCTOBER 27, 1986.

625.

UNLESS THE PURCHASE IS EFFECTED THROUGH A LICENSED AGENT OR BROKER ACTING PURSUANT TO THE SURPLUS LINES LAWS AND REGULATIONS OF SUCH STATE, A PURCHASING GROUP MAY NOT PURCHASE INSURANCE FROM A RISK RETENTION GROUP THAT IS NOT CHARTERED IN A STATE OR FROM AN INSURER NOT ADMITTED IN THE STATE IN WHICH THE PURCHASING GROUP IS LOCATED.

626.

(A) THE COMMISSIONER MAY MAKE USE OF ANY POWERS GRANTED BY THIS ARTICLE TO ENFORCE THE LAWS OF THIS STATE SO LONG AS THOSE POWERS ARE NOT SPECIFICALLY PREEMPTED BY THE PRODUCT LIABILITY RISK RETENTION ACT OF 1981 AS AMENDED BY THE RISK RETENTION ACT OF 1986.

(B) (1) THE POWERS DESCRIBED IN SUBSECTION (A) OF THIS SECTION INCLUDE ADMINISTRATIVE AUTHORITY TO INVESTIGATE, ISSUE SUBPOENAS, CONDUCT DEPOSITIONS AND HEARINGS, ISSUE ORDERS, AND IMPOSE PENALTIES.

(2) WITH REGARD TO ANY INVESTIGATION, ADMINISTRATIVE PROCEEDINGS, OR LITIGATION, THE COMMISSIONER SHALL RELY UPON THE PROCEDURAL LAWS AND REGULATIONS OF THIS STATE.

627.

A RISK RETENTION GROUP WHICH VIOLATES ANY PROVISION OF THIS ACT IS SUBJECT TO FINES AND PENALTIES APPLICABLE TO LICENSED INSURERS GENERALLY, INCLUDING REVOCATION OF ITS LICENSE AND THE RIGHT TO DO BUSINESS IN THIS STATE.

628.