

IC 27-13-5

Chapter 5. Fiduciary Responsibilities

IC 27-13-5-1

Persons having fiduciary responsibilities

Sec. 1. Any:

- (1) director;
- (2) officer;
- (3) employee; or
- (4) partner;

of a health maintenance organization who receives, collects, disburses, or invests funds in connection with the activities of the organization has a fiduciary responsibility to the organization for the funds.

As added by P.L.26-1994, SEC.25.

IC 27-13-5-2

Fidelity bond or fidelity insurance

Sec. 2. A health maintenance organization shall maintain in force a fidelity bond or fidelity insurance on the directors, officers, employees, and partners referred to in section 1 of this chapter:

- (1) in an amount:
 - (A) not less than two hundred and fifty thousand dollars (\$250,000) for each health maintenance organization; or
 - (B) not more than five million dollars (\$5,000,000) in the aggregate on behalf of all health maintenance organizations owned by a common parent organization; or
- (2) in an amount prescribed by the commissioner.

As added by P.L.26-1994, SEC.25.