§ 7001. Purpose and applicability. (a) The purpose of this article is to facilitate the formation and operation of captive insurance companies within the state of New York.

(b) In addition to the provisions of this article and this chapter specifically referred to in this article, the following provisions of this chapter shall apply to captive insurance companies:

(1) article one of this chapter, pertaining to general provisions;

(2) sections three hundred one, three hundred six, three hundred eight, three hundred ten, three hundred eleven, three hundred twelve and three hundred twenty-nine of this chapter and sections two hundred six, three hundred three, three hundred four, three hundred five, three hundred six, three hundred eight, and three hundred nine of the financial services law, pertaining to certain administrative and procedural provisions; and

(3) article seventy-four of this chapter, pertaining to rehabilitation, liquidation, conservation and dissolution of insurers.