

parties of the determination of insolvency and of their rights under this subtitle. Such notifications may be by mail at their last known address, where available, but if sufficient information for notification by mail is not available, notice by publication in a newspaper of general circulation shall be sufficient.

(2) Suspend or revoke, after notice and hearing, the certificate of authority to transact insurance in this State of any member insurer which fails to pay an assessment when due or fails to comply with the plan of operation. As an alternative, the Commissioner may levy a fine on any member insurer which fails to pay an assessment when due. Such fine shall not exceed 5% of the unpaid assessment per month, except that no fine shall be less than \$100 per month.

(3) Revoke the designation of any servicing facility if he finds claims are being handled unsatisfactorily.

(c) Any final action or order of the Commissioner under this subtitle shall be subject to judicial review in a court of competent jurisdiction.

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(a) Any person recovering under this subtitle shall be deemed to have assigned his rights under the policy to the [Association] CORPORATION to the extent of his recovery from the [Association] CORPORATION. Every insured or claimant seeking the protection of this subtitle shall cooperate with the [Association] CORPORATION to the same extent as such person would have been required to cooperate with the insolvent insurer. The [Association] CORPORATION shall have no cause of action against the insured of the insolvent insurer for any sums it has paid out except such causes of action as the insolvent insurer would have had if such sums had been paid by the insolvent insurer. In the case of an insolvent insurer operating on a plan with assessment liability, payments of claims of the [Association] CORPORATION shall not operate to reduce the liability of insureds to the receiver, liquidator, or statutory successor for unpaid assessments.

(b) The receiver, liquidator, or statutory successor of an insolvent insurer shall be bound by settlements of covered claims by the [Association] CORPORATION or its representatives. The court having jurisdiction shall grant such claims priority equal to that which the claimant would have been entitled in the absence of this subtitle against the assets of the insolvent insurer. The expenses of the [Association] CORPORATION or similar organization in handling claims shall be accorded the same priority as the liquidators expenses.

(c) The [Association] CORPORATION shall periodically file with the receiver or liquidator of the insolvent insurer statements of the covered claims paid by the [Association]