

protection not substantially less favorable and effective than that provided by this subtitle.

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In addition to the duties and powers enumerated elsewhere in the subtitle,

(1) The Commissioner shall:

(a) Notify the board of directors of the existence of an impaired insurer not later than 3 days after a determination of impairment is made or [he] THE COMMISSIONER receives notice of impairment;

(b) Upon request of the board of directors, provide the [Association] CORPORATION with a statement of the premiums in the appropriate states for each member insurer;

(c) When an impairment is declared and the amount of the impairment is determined, serve a demand upon the impaired insurer to make good the impairment within a reasonable time. Notice to the impaired insurer shall constitute notice to its shareholders, if any. The failure of the insurer to promptly comply with such demand shall not excuse the [Association] CORPORATION from the performance of its powers and duties under this subtitle; AND

(d) In any liquidation or rehabilitation proceeding involving a domestic insurer, be appointed as the liquidator or rehabilitator. If a foreign or alien member insurer is subject to a liquidation proceeding in its domiciliary jurisdiction or state of entry, the Commissioner shall be appointed conservator or ancillary receiver.

(2) The Commissioner may 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, AND ON BEHALF OF THE CORPORATION, the Commissioner may levy a forfeiture on any member insurer which fails to pay an assessment when due. Such forfeiture shall not exceed 5% of the unpaid assessment per month, but no forfeiture shall be less than \$100 per month.

(3) Any action of the board of directors or the [Association] CORPORATION may be appealed to the Commissioner by any member insurer if such appeal is taken within 30 days of the action being appealed. Any final action or order of the Commissioner shall be subject to judicial review in a court of competent jurisdiction.