

CHAPTER 36

(House Bill 11)

AN ACT concerning

Insurance

FOR the purpose of adding a new article to the Annotated Code of Maryland, to be designated and known as the "Insurance Article", to revise, restate, and recodify the laws of the State relating and pertaining to: the Maryland Insurance Administration and the Maryland Insurance Commissioner, stock insurers and mutual insurers, surplus lines insurance, certificates of authority and general requirements for insurers, unauthorized insurers, assets, liabilities, reserves, and investments of insurers, administration of deposits of insurers, trustee assets of alien insurers, reinsurance, limitation of risk, taxes on direct premiums, the Maryland Insurance Acquisitions Disclosure and Control Act, broker controlled businesses, managing general agents, third party administrators, fraternal benefit societies, reinsurance intermediaries, insurance agents and brokers, insurance advisers, bail bondsmen, public adjusters, vehicle damage adjusters and appraisers, and policy forms and provisions; providing for an effective date; and generally relating to the insurance laws of the State.

BY adding

New Article - Insurance

Titles 1 through 8, 10, and 12

Annotated Code of Maryland

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

ARTICLE - INSURANCE

TITLE 1. DEFINITIONS; GENERAL PROVISIONS.

SUBTITLE 1. DEFINITIONS.

1-101. DEFINITIONS.

(A) IN GENERAL.

IN THIS ARTICLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is new language added as the standard introductory language to a definition section.

(B) ADMINISTRATION.

"ADMINISTRATION" MEANS THE MARYLAND INSURANCE ADMINISTRATION.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, §§ 14(a) and 734(b).