

(C) SERVICE.

AN ORDER OR NOTICE MAY BE SERVED ON A PERSON BY:

(1) MAILING IT TO THE PERSON AT THE LAST KNOWN PRINCIPAL PLACE OF BUSINESS OF THE PERSON, AS LISTED IN THE RECORDS OF THE COMMISSIONER; OR

(2) OTHERWISE DELIVERING IT TO THE PERSON.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 29.

In the introductory language of subsection (b)(1) of this section, the word "concisely", which formerly modified "state", is deleted as surplusage.

In subsection (b)(1)(ii) of this section, the former word "intent" is deleted as unnecessary in light of the word "purpose".

In subsection (c)(1) of this section, the former phrase "postage prepaid" is deleted as surplusage.

Defined terms: "Commissioner" § 1-101

"Person" § 1-101

2-205. EXAMINATIONS OF INSURERS AND RATING ORGANIZATIONS.

(A) IN GENERAL.

(1) WHENEVER THE COMMISSIONER CONSIDERS IT ADVISABLE, THE COMMISSIONER SHALL EXAMINE THE AFFAIRS, TRANSACTIONS, ACCOUNTS, RECORDS, AND ASSETS OF EACH:

(I) AUTHORIZED INSURER;

(II) MANAGEMENT COMPANY OF AN AUTHORIZED INSURER;

(III) SUBSIDIARY OWNED OR CONTROLLED BY AN AUTHORIZED INSURER; OR

(IV) RATING ORGANIZATION.

(2) THE COMMISSIONER SHALL EXAMINE EACH DOMESTIC INSURER AT LEAST ONCE EVERY 3 YEARS.

(B) APPLICANTS FOR CERTIFICATE OF AUTHORITY OR LICENSE.

THE COMMISSIONER SHALL EXAMINE THE AFFAIRS, TRANSACTIONS, ACCOUNTS, RECORDS, AND ASSETS OF:

(1) EACH INSURER THAT APPLIES FOR AN ORIGINAL CERTIFICATE OF AUTHORITY TO DO BUSINESS IN THE STATE; AND

(2) EACH RATING ORGANIZATION THAT APPLIES FOR A LICENSE TO DO BUSINESS IN THE STATE.