

(2) DO NOT INCLUDE MOTOR VEHICLE LIABILITY OR WORKERS' COMPENSATION INSURANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 80.

In subsection (a) of this section, the former reference to a reserve "for outstanding losses under insurance" is deleted as surplusage. Similarly, the former reference to an accident or injury "for which the insured is liable" is deleted as surplusage.

In subsections (b)(1), (2), and (3), (c)(1), and (d)(1) and (2) of this section, the word "annual" is added to modify "statement" for clarity.

In subsection (d)(2) of this section, the reference to "losses and expense payments" is substituted for the former reference to "loss and loss expense payments" to conform with the language of subsection (c)(1) of this section.

In subsection (e)(3) of this section, the requirement that a medical malpractice insurer reduce premiums "proportionately to the amount of the discount" is substituted for the former requirement that benefits inure to policyholders "in the form of a reduction in premium consistent with the amount of the discount" for brevity.

In subsection (e)(4) of this section, the requirement that the Commissioner shall "submit a report" to the Legislative Policy Committee is substituted for the former requirement that the Commissioner "report" to the Legislative Policy Committee to conform to similar requirements in other revised articles of the Code.

Also in subsection (e)(4) of this section, the former reference to the "October 1, 1989", deadline for submission to the Legislative Policy Committee of a report on the effect of a discount of reserves is deleted as obsolete.

In subsection (f) of this section, the former reference to the power of the Commissioner "in his discretion" to waive requirements of this section is deleted as unnecessary in light of the use of the word "may".

The Insurance Article Review Committee notes, for consideration by the General Assembly, that in subsection (b) of this section, the references to specific amounts of reserves required for certain liability suits may be obsolete.

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-401

"Insurer" § 1-101

"Person" § 1-101

"Policy" § 1-101

"Premium" § 1-101