

EACH RISK RETENTION GROUP, AND EACH AGENT OR REPRESENTATIVE OF A RISK RETENTION GROUP, SHALL COMPLY WITH § XX-XXX [48A § 230A] OF THIS ARTICLE ("UNFAIR CLAIM SETTLEMENT PRACTICES").

(E) DECEPTIVE, FALSE, OR FRAUDULENT ACTS OR PRACTICES.

(1) EACH RISK RETENTION GROUP, AND EACH AGENT OR REPRESENTATIVE OF A RISK RETENTION GROUP, SHALL COMPLY WITH ALL APPLICABLE INSURANCE LAWS OF THE STATE REGARDING DECEPTIVE, FALSE, OR FRAUDULENT ACTS OR PRACTICES.

(2) THE COMMISSIONER MAY SEEK FROM A COURT AN INJUNCTION REGARDING DECEPTIVE, FALSE, OR FRAUDULENT ACTS OR PRACTICES.

(F) EXAMINATION.

(1) A RISK RETENTION GROUP SHALL SUBMIT TO AN EXAMINATION BY THE COMMISSIONER TO DETERMINE ITS FINANCIAL CONDITION IF THE INSURANCE COMMISSIONER OF THE JURISDICTION IN WHICH THE RISK RETENTION GROUP IS CHARTERED AND LICENSED HAS NOT INITIATED AN EXAMINATION OR DOES NOT INITIATE AN EXAMINATION WITHIN 60 DAYS AFTER A REQUEST BY THE COMMISSIONER.

(2) EACH EXAMINATION SHALL BE COORDINATED TO AVOID UNJUSTIFIED REPETITION AND CONDUCTED IN AN EXPEDITIOUS MANNER AND IN ACCORDANCE WITH THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS' EXAMINER HANDBOOK.

(G) NOTICE OF POLICY ISSUED BY RISK RETENTION GROUP.

EACH APPLICATION FORM FOR INSURANCE FROM A RISK RETENTION GROUP AND EACH POLICY ISSUED BY A RISK RETENTION GROUP FOR OR ON BEHALF OF A RESIDENT OF THE STATE SHALL CONTAIN, IN 10 POINT TYPE ON THE FRONT PAGE AND THE DECLARATION PAGE, THE FOLLOWING NOTICE:

"NOTICE

THIS POLICY IS ISSUED BY YOUR RISK RETENTION GROUP. YOUR RISK RETENTION GROUP MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK RETENTION GROUP."

(H) SPECIFIED SOLICITATION OR SALE OF INSURANCE PROHIBITED.

(1) A RISK RETENTION GROUP MAY NOT SOLICIT OR SELL INSURANCE TO A PERSON THAT IS NOT ELIGIBLE FOR MEMBERSHIP IN THE RISK RETENTION GROUP.

(2) A RISK RETENTION GROUP THAT IS IN A HAZARDOUS FINANCIAL CONDITION OR IS FINANCIALLY IMPAIRED MAY NOT SOLICIT OR SELL INSURANCE, OR OPERATE AS A RISK RETENTION GROUP.