

General Assembly, that this section does not contain explicit hearing provisions. Under fundamental principles of due process, the Commissioner must give an applicant for or holder of a certificate of authority an opportunity for a hearing before the Commissioner may deny, suspend, or revoke a certificate of authority for a violation of this article.

Defined terms: "Certificate of authority" § 1-101
"Commissioner" § 1-101

3-209. BUSINESS NAME; AUTHORITY TO SUE.

A RECIPROCAL INSURER:

(1) SHALL HAVE AND USE A BUSINESS NAME THAT INCLUDES THE WORD "RECIPROCAL", "INTERINSURER", "INTERINSURANCE", "EXCHANGE", "UNDERWRITERS", OR "UNDERWRITING"; AND

(2) MAY SUE AND BE SUED IN ITS OWN NAME.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 280.

In item (2) of this section, the word "may" is substituted for the former word "shall" because the former law did not seem to intend to require a reciprocal insurer to sue or be sued, but rather to allow a reciprocal insurer to sue and be sued in its own name.

Defined term: "Reciprocal insurer" § 1-101

3-210. ANNUAL STATEMENT.

THE ANNUAL STATEMENT OF A RECIPROCAL INSURER SHALL:

(1) BE MADE AND FILED BY THE ATTORNEY IN FACT OF THE RECIPROCAL INSURER; AND

(2) BE SUPPLEMENTED BY ANY ADDITIONAL INFORMATION REQUIRED BY THE COMMISSIONER ABOUT THE AFFAIRS AND TRANSACTIONS OF THE ATTORNEY IN FACT AS THEY RELATE TO THE RECIPROCAL INSURER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 289.

Defined terms: "Commissioner" § 1-101
"Reciprocal insurer" § 1-101

3-211. FINANCIAL CONDITION OF RECIPROCAL INSURER.

(A) IN GENERAL.

THE COMMISSIONER SHALL DETERMINE THE FINANCIAL CONDITION OF A RECIPROCAL INSURER IN ACCORDANCE WITH THIS SECTION.

(B) ASSETS.