

(4) CONTAIN ANY OTHER LAWFUL PROVISIONS CONSIDERED ADVISABLE.

(G) SAME — APPROVAL OF COMMISSIONER REQUIRED.

FOR A DOMESTIC RECIPROCAL INSURER, A POWER OF ATTORNEY OR AGREEMENT COLLATERAL TO THE POWER OF ATTORNEY IS NOT EFFECTIVE AND MAY NOT BE USED UNTIL APPROVED BY THE COMMISSIONER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, §§ 285 and 281(b) and the second sentence of (a).

In subsection (e)(5) of this section, the reference to "the amount specified in § 3-216(b) of this subtitle" is substituted for the former reference to "one (1) additional annual premium or premium deposit stated in the policy" in light of § 3-216 of this subtitle to the same effect.

In subsection (f)(1) of this section, the former reference to revocation of the "rights thereunder" is deleted as implicit in the reference to revocation of the "power of attorney".

Defined terms: "Alien insurer" § 1-101

"Commissioner" § 1-101

"Foreign insurer" § 1-101

"Insurance business" § 1-101

"Premium" § 1-101

"Reciprocal insurer" § 1-101

"Subscriber" § 3-201

3-213. SUBSCRIBERS.

(A) IN GENERAL.

AN INDIVIDUAL, PARTNERSHIP, OR CORPORATION OF THE STATE MAY MAKE APPLICATION, ENTER INTO AGREEMENT FOR, HOLD POLICIES OR CONTRACTS IN OR WITH, AND BE A SUBSCRIBER OF A DOMESTIC, FOREIGN, OR ALIEN RECIPROCAL INSURER.

(B) CORPORATIONS.

(1) IN ADDITION TO THE POWERS SPECIFIED IN ITS ARTICLES OF INCORPORATION, A CORPORATION ORGANIZED UNDER THE LAWS OF THE STATE HAS FULL POWER AS A SUBSCRIBER TO EXCHANGE INSURANCE CONTRACTS THROUGH A DOMESTIC, FOREIGN, OR ALIEN RECIPROCAL INSURER.

(2) THE RIGHT TO EXCHANGE INSURANCE CONTRACTS THROUGH A RECIPROCAL INSURER IS:

(I) INCIDENTAL TO THE PURPOSES FOR WHICH THE CORPORATION IS ORGANIZED; AND