

259. (Definitions.) When used in this Act: (a) "Person" shall mean any individual, corporation, association, partnership, reciprocal exchange, inter-insurer, Lloyds insurer, fraternal benefit society, and any other legal entity engaged in the business of insurance, including agents, brokers and adjusters.

(b) "Commissioner" shall mean the Commissioner of Insurance of the State of Maryland.

260. (Unfair Methods of Competition or Unfair and Deceptive Acts or Practices Prohibited.) No person shall engage in this State in any trade practice which is defined in this Act as or determined pursuant to this Act to be an unfair method of competition or an unfair or deceptive act or practice in the business of insurance.

261. (Unfair Methods of Competition and Unfair or Deceptive Acts or Practices Defined.) The following are hereby defined as unfair methods of competition and unfair and deceptive acts or practices in the business of insurance:

(a) Misrepresentations and False Advertising of Policy Contracts. Making, issuing, circulating, or causing to be made, issued or circulated, any estimate, illustration, circular or statement misrepresenting the terms of any policy issued or to be issued or the benefits or advantages promised thereby or the dividends or share of the surplus to be received thereon, or making any false or misleading statement as to the dividends or share of surplus previously paid on similar policies, or making any misleading representation or any misrepresentation as to the financial condition of any insurer, or as to the legal reserve system upon which any life insurer operates, or using any name or title of any policy or class of policies misrepresenting the true nature thereof, or making any misrepresentation to any policyholder insured in any company for the purpose of inducing or tending to induce such policyholder to lapse, forfeit, or surrender his insurance or making any misrepresentation to any policyholder, insured in any company, or any person not a policyholder for the purpose of inducing or tending to induce such policyholder or non-policyholder to settle, compromise or adjust any claim.

(b) (False Information and Advertising Generally.) Making, publishing, disseminating, circulating, or placing before the public, or causing, directly or indirectly, to be made, published, disseminated, circulated, or placed before the public, in a newspaper, magazine or other publication, or in the