

FOR the purpose of altering the nature of the loan or credit transaction subject to credit life, credit health, and involuntary unemployment benefit insurance; and generally relating to credit life, credit health, and involuntary unemployment benefit insurance.

BY repealing and reenacting, with amendments,
Article 48A – Insurance Code
Section 436C(b)
Annotated Code of Maryland
(1986 Replacement Volume and 1989 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A – Insurance Code

436C.

(b) All involuntary unemployment benefit insurance, all life insurance, and all health insurance in connection with loans or other credit transactions shall be subject to the provisions of this subtitle, except such insurance in connection with a loan or other credit transaction [of more than 10 years' duration] FOR WHICH PREMIUMS ARE PAYABLE FOR MORE THAN 10 YEARS, nor shall insurance be subject to the provisions of this subtitle if the issuance of the insurance is an isolated transaction on the part of the insurer not related to an agreement or a plan for insuring debtors of the creditor.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.

Approved April 24, 1990.

CHAPTER 76

(Senate Bill 86)

AN ACT concerning

Maryland Automobile Insurance Fund – Underwriting

FOR the purpose of clarifying the application of the excluded operator provisions of the Insurance Code to the Maryland Automobile Insurance Fund (MAIF); and generally relating to MAIF's underwriting practices.

BY repealing and reenacting, with amendments,
Article 48A – Insurance Code
Section 243D
Annotated Code of Maryland