

1. The status of the conservatorship, rehabilitation, or receivership; and

2. The activities of the appointed conservator, rehabilitator, or receiver since the last report filed under this subparagraph.

(ii) [The frequency and content of any report required under this paragraph shall be determined by the Commissioner.] THE REPORT REQUIRED UNDER THIS PARAGRAPH SHALL BE FILED AT LEAST QUARTERLY AND SHALL INCLUDE, AT A MINIMUM:

1. ALL INFORMATION OF THE CHARACTER REQUIRED BY RULE BP 9 OF THE MARYLAND RULES APPLICABLE TO RECEIVERS GENERALLY;

2. ANY OTHER INFORMATION NECESSARY TO PROVIDE A FULL AND COMPLETE REPORT ON THE FINANCIAL AFFAIRS AND CONDITION OF THE CONSERVATORSHIP, REHABILITATION, OR RECEIVERSHIP;

3. A FULL AND COMPLETE ACCOUNT OF ALL EFFORTS BY THE CONSERVATOR, REHABILITATOR, OR RECEIVER SINCE THE LAST SUCH REPORT EITHER TO SELL OR DISPOSE OF THE REMAINING BUSINESS, ASSETS, OR POLICIES OF THE INSURER OR TO OTHERWISE BRING TO A PROMPT CONCLUSION THE CONSERVATORSHIP, REHABILITATION, OR RECEIVERSHIP; AND

4. COPIES OF ANY ACTUARIAL OR OTHER EVALUATIONS OF THE INSURANCE BUSINESS AND ASSETS UNDER THE CONTROL OF THE CONSERVATOR, REHABILITATOR, OR RECEIVER.

(III) SUBJECT TO ANY PROTECTIVE ORDER THAT THE COURT DEEMS APPROPRIATE, INFORMATION FILED UNDER SEAL SHALL BE PROVIDED TO BOTH THE COMMISSIONER AND THE AFFECTED GUARANTY ASSOCIATION.

(IV) UNLESS WAIVED BY THE COURT FOR GOOD CAUSE, THE ANNUAL QUARTERLY REPORT SHALL BE AUDITED.

[(iii)] (V) Any report required under this paragraph shall be in addition to any other reports required by the court.

(5) (i) The Commissioner and any guaranty association which may be obligated to pay any claims during the conservatorship, rehabilitation, or receivership may negotiate for the sale of all or any part of the assets or of the book of business of the insurer placed in conservatorship, rehabilitation, or receivership.

(ii) The appointed conservator, rehabilitator, or receiver:

1. Shall cooperate fully in any negotiation undertaken by the Commissioner or a guaranty association under this paragraph; and