

in this Act or in accordance with paragraphs (f) and (g) of this sub-section, provided, that filings which have become effective under Section 140A of Article 48A and licenses issued to rating organizations in accordance with said section shall remain in effect subject to the provisions of this Act.

5—DISAPPROVAL OF FILINGS.

(a) If within the waiting period or any extension thereof as provided in paragraph (d) of Sub-section 4, the commissioner finds that a filing does not meet the requirements of this Act, he shall send to the insurer or rating organization which made such filing written notice of disapproval of such filing specifying therein in what respects he finds such filing fails to meet the requirements of this Act and stating that such filing shall not become effective.

(b) If within thirty days after a special surety or guaranty filing subject to paragraph (e) of Sub-section 4 has become effective, the commissioner finds that such filing does not meet the requirements of this Act, he shall send to the insurer or rating organization which made such filing written notice of disapproval of such filing specifying therein in what respects he finds that such filing fails to meet the requirements of this Act and stating when, within a reasonable period thereafter, such filing shall be deemed no longer effective. Said disapproval shall not affect any contract made or issued prior to the expiration of the period set forth in said notice.

(c) If at any time subsequent to the applicable review period provided for in paragraph (a) or (b) of this sub-section, the commissioner finds that a filing does not meet the requirements of this Act, he shall, after a hearing held upon not less than ten days' written notice, specifying the matters to be considered at such hearing, to every insurer and rating organization which made such filing, issue an order specifying in what respects he finds that such filings fail to meet the requirements of this Act, and stating when, within a reasonable period thereafter, such filing shall be deemed no longer effective. Copies of said order shall be sent to every such insurer and rating organization. Said order shall not affect any contract or policy made or issued prior to the expiration of the period set forth in said order.

(d) Any person or organization aggrieved with respect to any filing which is in effect may make written application to the commissioner for a hearing thereon, provided, however, that the insurer or rating organization that made the filing shall not be authorized to proceed under this paragraph.