

requirements of law, he shall issue a license specifying the kinds of insurance or subdivisions thereof for which the applicant is authorized to act as a rating organization. Every such application shall be granted or denied in whole or in part by the Commissioner within sixty days of the date of its filing with him. Licenses issued pursuant to this subsection shall remain in effect for three years unless sooner suspended or revoked by the Commissioner. The fee for said license shall be twenty-five dollars. Licenses issued pursuant to this subsection may be suspended or revoked by the Commissioner, after hearing upon notice, in the event the rating organization ceases to meet the requirements of this paragraph. Every rating organization shall notify the Commissioner promptly of every change in (i) its constitution, its articles of agreement or association or its certificate of incorporation, and its bylaws, rules and regulations governing the conduct of its business, (ii) its list of members and subscribers and (iii) the name and address of the resident of this State designated by it upon whom notices or orders of the Commissioner or process affecting such rating organization may be served.

(2) Subject to rules and regulations which have been approved by the Commissioner as reasonable each rating organization shall permit any insurer, not a member, to be a subscriber to its rating services for any kind of insurance or subdivision thereof for which it is authorized to act as a rating organization. Notice of proposed changes in such rules and regulations shall be given to subscribers. Each rating organization shall furnish its rating services without discrimination to its members and subscribers. The reasonableness of any rule or regulation in its application to subscribers, or the refusal of any rating organization to admit an insurer as a subscriber, shall, at the request of any subscriber or any such insurer, be reviewed by the Commissioner at a hearing held upon at least ten days' written notice to such rating organization and to such subscribers or insurer. If the Commissioner finds that such rule or regulation is unreasonable in its application to subscribers, he shall order that such rule or regulation shall not be applicable to subscribers. If the rating organization fails to grant or reject an insurer's application for subscribership within thirty days after it was made, the insurer may request a review by the Commissioner as if the application had been rejected. If the Commissioner finds that the insurer has been refused admittance to the rating organization as a subscriber without justification, he shall order the rating organization to admit the insurer as a subscriber. If he finds that the action of the rating organization was justified he shall make an order affirming its action.

(3) No rating organization shall adopt any rule the effect of which would be to prohibit or regulate the payment of dividends savings or unabsorbed premium deposits allowed or returned by insurers to their policyholders, members or subscribers.

(4) Cooperation among rating organizations or among rating organizations and insurers in rate making or in other matters within the scope of this section is hereby authorized, provided the filings resulting from such cooperation are subject to all the provisions of this section which are applicable to filings generally. The Commissioner may review such cooperative activities and practices and if, after a hearing, he finds that any such activity or practice is unfair or unreasonable or otherwise inconsistent with the provisions of this section, he may issue a written order specifying in what respects