

CHAPTER 476

(Senate Bill 243)

AN ACT to repeal and re-enact, with amendments, Section 58 of Article 48A of the Annotated Code of Maryland (1957 Edition), title "Insurance Code", sub-title "3. Insurers: Authorization and General Requirements", to require interim financial statements from insurers at the option of the Commissioners.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 58 of Article 48A of the Annotated Code of Maryland (1957 Edition), title "Insurance Code", sub-title "3. Insurers: Authorization and General Requirements", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

58.

(1) Each authorized insurer shall annually on or before March first unless the time is extended by the Commissioner for good cause shown, file with the Commissioner a true statement of its financial condition, transactions, and affairs as of the December thirty-first preceding; said statement to be in such form and content as is approved or adopted for current use by the National Association of Insurance Commissioners or its successor organization, for use as to the type of insurer and kinds of insurance to be reported upon, and as supplemented for additional information required by the Commissioner. The statement of an alien insurer shall relate only to its transactions and affairs in the United States unless the Commissioner requires otherwise.

(2) *The Commissioner may require interim statements of any company doing business within this State, on such points as he may deem necessary and proper at any time during the period between the filing of annual statements.*

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1965.

Approved April 8, 1965.

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CHAPTER 477

(Senate Bill 245)

AN ACT to add new Section 250A to Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance Code", sub-title "17. Stock and Mutual Insurers", to follow immediately after Section 250 thereof, to regulate inside trading by certain owners of domestic stock insurer capital stock and equity securities.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 250A be and it is hereby added to Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title