

243.

(n) (1) Agreements may be made among insurers with respect to the equitable apportionment among them of insurance which may be afforded *applicants* [motorists] who are unable to procure such insurance through ordinary methods and such insurers may agree among themselves on the use of reasonable rate modifications for such insurance, such agreements and rate modifications to be subject to the approval of the Commissioner.

(2) Every insurer undertaking to transact in this State the business of automobile and motor vehicle injury and property damage liability insurance and every rating organization which files rates for such insurance shall cooperate in the preparation and submission of a plan to be known as *Maryland Automobile Insurance Plan* [or plans] for the equitable apportionment among insurers of *applicants* [motorists] who are unable to procure such insurance through ordinary methods. *The Maryland Automobile Insurance Plan* [Such a plan or plans] shall provide: (i) Reasonable rules governing the equitable distribution of risks by direct insurance, reinsurance or otherwise and their assignment to insurers; (ii) rates and rate modifications applicable to such risks which shall not be excessive, inadequate or unfairly discriminatory; (iii) the limits of liability which the insurer shall be required to assume; (iv) a method whereby applicants for insurance, insureds and insurers may have a hearing or grievances and the right to appeal to the Commissioner. *The Maryland Automobile Insurance Plan* [Every such plan] shall be filed in writing with the Commissioner. The Commissioner shall review the *Plan* [plan] as soon as reasonably possible after filing in order to determine whether it meets the requirements set forth in this subsection. *The Plan* [Each plan] unless sooner approved in writing shall be on file for a waiting period of 30 days before it becomes effective. *The Plan* [A plan] shall be deemed approved unless disapproved by the Commissioner within the waiting period. Subsequent to the waiting period, the Commissioner may disapprove *the Plan* [any plan] on the ground that it does not meet the requirements set forth in this subsection, but only after a hearing held upon not less than 10 days written notice to every insurer and rating organization affected specifying the matters to be considered at such hearing, and only by an order specifying in what respect he finds that *the Plan* [such plan] fails to meet such requirements, and stating when within a reasonable period thereafter *the Plan* [such plan] shall be deemed no longer effective. Such order shall not affect any assignment made or policy issued or made prior to the expiration of the period set forth in said order. Amendments to *the Plan* [such plan or plans] shall be prepared, filed and reviewed in the same manner as herein provided with respect to the original plan or plans.

If no plan meeting the standards set forth in this subsection is submitted to the Commissioner within the periods stated in any order disapproving any existing plan he shall, if necessary to carry out the purpose of this subsection, after a hearing, prepare and promulgate a plan meeting such requirements.

When *the Plan* [such plan or plans] or amendments thereto have been approved or promulgated, no insurer shall thereafter issue a