

CHAPTER 479
(House Bill 893)

AN ACT to repeal and re-enact, with amendments, Sections 243(c) and 243(d) of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance," subtitle "16. Rates and Rating Organizations," to provide for immediate open filing of rates, rate plans, rate classes and modifications thereof for casualty and surety insurance; for notification to certain news media of increase in rates as to automobile liability insurance providing for a hearing for those persons affected by any such increase upon written request.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 243(c) and 243(d) of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance," subtitle "16. Rates and Rating Organizations," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

243.

(c) (1) Every insurer shall file with the Commissioner every manual of classifications, rules and rates, every rating plan and every modification of any of the foregoing which it proposes to use. Every such filing shall state the proposed effective date thereof, and shall indicate the character and extent of the coverage contemplated. When a filing is not accompanied by the information upon which the insurer supports such filing, and the Commissioner does not have sufficient information to determine whether such filing meets the requirements of the section, he shall require such insurer to furnish the information upon which it supports such filing and in such event the waiting period shall commence as of the date such information is furnished. The information furnished in support of a filing may include (i) the experience or judgment of the insurer or rating organization making the filing, (ii) its interpretation of any statistical data it relies upon, (iii) the experience of other insurers or rating organizations, or (iv) any other relevant factors. **[A filing and any supporting information shall be open to public inspection after the filing becomes effective].** *The Commissioner shall MAY, on the date a filing is received, place the filing on file in his office for public inspection.*

(2) An insurer may satisfy its obligation to make such filings by becoming a member of, or a subscriber to, a licensed rating organization which makes such filings, and by authorizing the Commissioner to accept such filings on its behalf; provided, that nothing contained in this section shall be construed as requiring any insurer to become a member of or a subscriber to any rating organization.

(3) The Commissioner shall review filings as soon as reasonably possible after they have been made in order to determine whether they meet the requirements of this section.

(4) Subject to the exception specified in paragraph (5) of this subsection, each filing shall be on file for a waiting period of fifteen days before it becomes effective, which period may be extended by the Commissioner for an additional period not to exceed fifteen days if he gives written notice within such waiting period to the insurer or rating