

land (1964 Replacement Volume), title "Insurance Code," subtitle "Rehabilitation and Liquidation," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

132.

(2) "Insurer" means any person, firm, corporation, association or aggregation of persons doing an insurance business and subject to the insurance supervisory authority of, or to liquidation, rehabilitation, reorganization or conservation by the Commissioner or the equivalent insurance supervisory official of another state. *An insurer shall also include a corporation operating a non-profit health service plan under subtitle 20 of this Code.*

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1968.*

Approved April 10, 1968.

CHAPTER 289

(House Bill 728)

AN ACT to repeal and re-enact, with amendments, Section 58 of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume and 1967 Supplement), title "Insurance Code," subtitle "Insurers: Authorization and General Requirements," to provide penalties for late filing of the insurer's annual statement.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 58 of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume and 1967 Supplement), title "Insurance Code," subtitle "Insurers: Authorization and General Requirements," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*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. *Any authorized insurer failing to file such statement by March 10 without having obtained an extension shall forfeit one hundred dollars (\$100.) for each day up to and including March 10. Thereafter, failure to file such statement shall result in an additional forfeiture of fifty dollars (\$50.) per day until such time as the statement is received by the Insurance Commissioner.*