

*436H. Filing, Approval, and Withdrawal of Forms.*

(a) *All policies, certificates of insurance, notices of proposed insurance, applications for insurance, endorsements, and riders delivered or issued for delivery in this State, together with the schedules of premium rates pertaining thereto, shall be filed with the Commissioner for approval.*

(b) *The Commissioner, within forty-five (45) days after the filing of the policies, certificates of insurance, notices of proposed insurance, applications for insurance, endorsements, riders and premium rates, shall disapprove the form or premium rates if the table of premium rates charged or to be charged appears by reasonable assumptions to be excessive in relation to benefits, or if the form contains provisions which are unjust, unfair, inequitable, misleading, deceptive, or encourage misrepresentations of the coverage, or are contrary to any provision of the Insurance Code or of any rule or regulation promulgated thereunder. In determining whether to disapprove the form or premium rates, the Commissioner shall give due consideration to past and prospective loss experience within and outside this State, to underwriting practice and judgment to the extent appropriate, to a reasonable margin for underwriting profit and contingencies, to past and prospective expenses, both countrywide and those specially applicable to this State, and to all other relevant factors within and outside this State.*

(c) *If the Commissioner notifies the insurer that the form or premium rate is disapproved, it is unlawful thereafter for the insurer to issue or use such form or rates. In the notice, the Commissioner shall specify the reason for his disapproval and state that a hearing will be granted within twenty (20) days after request in writing by the insurer. No policy, certificate of insurance, notice of proposed insurance, nor any application, endorsement, rider or premium rate shall be issued or used until the expiration of the forty-five days after it has been filed, unless the Commissioner shall give his prior written approval thereto.*

(d) *The Commissioner, at any time after a hearing held not less than twenty (20) days after written notice to the insurer, may withdraw his approval of any such form on any ground set forth in subsection (b) above. The written notice of the hearing shall state the reason for the proposed withdrawal.*

(e) *It is not lawful for the insurer to issue or use such forms or rates after the effective date of such withdrawal.*

(f) *If a group policy of credit life insurance or credit health insurance*

*(1) has been delivered in this State before the effective date of this subtitle, or*

*(2) has been or is delivered in another state before or after the effective date of this subtitle,*

*the insurer shall be required to file only the group certificate and notice of proposed insurance, delivered or issued for delivery in this State as specified in subsections (b) and (d) of Section 436G of this Article and such forms shall be approved by the Commissioner*