

if they conform with the requirements specified in said subsections and if the schedules of premium rates applicable to the insurance evidenced by the certificate or notice are not in excess of the insurer's schedules of premium rates filed with the Commissioner; provided, however, the premium rate in effect on existing group policies may be continued until the first policy anniversary date following the date this subtitle becomes operative as provided in Section 436M of this Article.

(g) Any order or final determination of the Commissioner under the provisions of this section shall be subject to judicial review.

436-I. Premiums and Refunds.

(a) Any insurer may revise its schedules of premium rates from time to time, and shall file the revised schedules with the Commissioner for approval. No insurer shall issue any credit life insurance policy or credit health insurance policy for which the premium rate exceeds that determined by the schedules of the insurer then on file with the Commissioner.

(b) Each individual policy or group certificate shall provide that in the event of termination of the insurance prior to the scheduled maturity date of the indebtedness, any refund of an amount paid by the debtor for insurance shall be paid or credited promptly to the person entitled thereto; provided, however, that the Commissioner shall prescribe a minimum refund, and no refund which would be less than such minimum need be made. The formula to be used in computing the refund shall be filed with and approved by the Commissioner.

(c) If a creditor requires a debtor to make any payment for credit life insurance or credit health insurance and an individual policy or group certificate of insurance is not issued, the creditor shall immediately give written notice to the debtor and shall promptly make an appropriate credit to the account.

(d) The amount charged to a debtor for any credit life or credit health insurance shall not exceed the aggregate of the premiums to be charged by the insurer, as computed at the time the charge to the debtor is determined.

(e) Nothing in this subtitle shall be construed to authorize any payments for insurance now prohibited under any statute, or rule thereunder, governing credit transactions.

436J. Issuance of Policies.

All policies of credit life insurance and credit health insurance shall be delivered or issued for delivery in this State only by an insurer authorized to do an insurance business therein and shall be issued only through holders of licenses or authorizations issued by the Commissioner.

436K. Claims.

(a) All claims shall be promptly reported to the insurer or its designated claim representative, and the insurer shall maintain adequate claim files. All claims shall be settled as soon as possible and in accordance with the terms of the insurance contract.