

association or its certificate of incorporation and of its bylaws, rules, and regulations governing the conduct of its business (ii) a list of its members and subscribers, (iii) the name and address of a resident of this State upon whom notices or orders of the Commissioner or process affecting the rating organization may be served and (iv) a statement of its qualifications as a rating organization. If the Commissioner finds that the applicant is competent, trustworthy, and otherwise qualified to act as a rating organization and that its constitution, articles of agreement or association or certificate of incorporation, and its bylaws, rules and regulations governing the conduct of its business, conform to the requirements of law, he shall grant or deny the application in whole or in part, within sixty days of the filing date. Licenses issued pursuant to this subsection shall remain in effect for three years unless sooner suspended or revoked by the Commissioner. The fee for the license shall be twenty-five dollars. Licenses issued pursuant to this subsection may be suspended or revoked by the Commissioner after hearing upon notice, if the rating organization ceases to meet the requirements of this paragraph. Every rating organization shall notify the Commissioner promptly of every change in (i) its constitution, its articles of agreement or association, or its certificate of incorporation, and its bylaws, rules and regulations governing the conduct of its business, (ii) its list of members and subscribers and (iii) the name and address of the resident of this State designated by it upon whom notices or orders of the Commissioner or process affecting the rating organization may be served.

(2) Subject to rules and regulations which have been approved by the Commissioner as reasonable, each rating organization shall permit any insurer, not a member, to be a subscriber to its rating services for any kind of insurance, subdivision, or class of risk or a part or combination thereof for which it is authorized to act as a rating organization. Notice of proposed changes in the rules and regulations shall be given to subscribers. Each rating organization shall furnish its rating services without discrimination to its members and subscribers. The reasonableness of any rule or regulation in its application to subscribers, or the refusal of any rating organization to admit an insurer as a subscriber, at the request of any subscriber or any such insurer, shall be reviewed by the Commissioner at a hearing held upon at least ten days' written notice to the rating organization and to the insurer. If the Commissioner finds that the rule or regulation is unreasonable in its application to subscribers, he shall order that the rule or regulation shall not be applicable to subscribers. If the rating organization fails to grant or reject an insurer's application for subscribership within thirty days after it was made the insurer may request a review by the Commissioner as if the application had been rejected. If the Commissioner finds that the insurer has been refused admittance to the rating organization as a subscriber without justification, he shall order the rating organization to admit the insurer as a subscriber. If he finds that the action of the rating organization was justified, he shall make an order affirming its action.

(3) No rating organization shall adopt any rule the effect of which would be to prohibit or regulate the payment of dividends, savings or unabsorbed premium deposits allowed or returned by insurers to their policyholders, members, or subscribers.