

filed by or on behalf of any insurer, group of insurers or fleet of insurers if in the opinion of the Commissioner such voluntary plans exceed the provisions of this subsection, such agreements and rate modifications to be subject to the approval of the Commissioner.

(3) Every insurer undertaking to afford any insurance or coverage named in the first paragraph of this subsection, whether singly or in any combination, and every rating organization which files rates for such insurance shall cooperate in the preparation and submission of a plan to be known as Maryland automobile insurance plan for the equitable apportionment among insurers of applicants who are unable to procure such insurance through ordinary methods. The Maryland automobile insurance plan shall provide: ~~(1)~~ (I) reasonable rules governing the equitable distribution of risks by direct insurance, reinsurance or otherwise and their assignment to insurers; (ii) rates and rate modifications applicable to such risks which shall not be excessive, inadequate or unfairly discriminatory; (iii) the limits of liability which the insurer shall be required to assume; (iv) a method whereby applicants for insurance, **[insured]** *insureds* and insurers may have a hearing on grievances and the right to appeal to the Commissioner. The Maryland automobile insurance plan shall be filed in writing with the Commissioner. The Commissioner shall review the plan as soon as reasonably possible after filing in order to determine whether it meets the requirements set forth in this subsection. The plan unless sooner approved in writing shall be on file for a waiting period of 30 days before it becomes effective. The plan shall be deemed approved unless disapproved by the Commissioner within the waiting period. Subsequent to the waiting period, the Commissioner may disapprove the plan on the ground that it does not meet the requirements set forth in this subsection, but only after a hearing held upon not less than 10 days written notice to every insurer and rating organization affected specifying the matters to be considered at such hearing, and only by an order specifying in what respect he finds that the plan fails to meet such requirements, and stating when within a reasonable period thereafter the plan shall be deemed no longer effective. Such order shall not affect any assignment made or policy issued or made prior to the expiration of the period set forth in said order. Amendments to the plan shall be prepared, filed and reviewed in the same manner as herein provided with respect to the original plan or plans.

If no plan meeting the standards set forth in this subsection is submitted to the Commissioner within the periods stated in any order disapproving any existing plan he shall, if necessary to carry out the purpose of this subsection, after a hearing, prepare and promulgate a plan meeting such requirements.

When the plan or amendments thereto have been approved or promulgated, no insurer shall thereafter issue a policy of automobile or motor vehicle insurance or undertake to transact such business in this State unless such insurer shall participate in the plan to the extent of the coverages enumerated in this subsection and as are inclusive in any filing made by or on behalf of such insurer under this Code. If after hearing, the Commissioner finds that any activity or practice of any insurer or rating organization in connection with the operation of the plan is unfair or unreasonable or otherwise inconsistent with the provisions of this subsection he may issue a written order specifying in what respects such activity or practice