

or persons whose business operations, to the detriment of [insurers] INSUREDS, stockholders, or creditors are or have been marked by manipulation of assets, accounts, or reinsurance or by bad faith.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 21, 1973.

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#### CHAPTER 517

(House Bill 196)

AN ACT to repeal and re-enact, with amendments, Section 243H(b) of Article 48A of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Insurance Code," subtitle "16A. Maryland Automobile Insurance Fund," to permit the Executive Director to stipulate that the procedural requirements for bringing certain actions against the Fund have been met and to consent to the bringing of such actions under certain conditions.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 243H(b) of Article 48A of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Insurance Code," subtitle "16A. Maryland Automobile Insurance Fund," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

243H.

(b) The executive director shall, with respect to the Fund, and the Court of Appeals shall, with respect to the courts, promulgate rules setting forth procedural requirements with respect to claims against the Fund filed pursuant to this section and as a condition precedent to any liability on the part of the Fund under this section, a claimant shall comply with all such rules. Prior to the effective date of such rules, as a condition precedent to any liability on the part of the Fund under this section, a claimant shall comply with the requirements set forth in §§ 7-606 through 7-635, of Article 66-1/2 of the Annotated Code of Maryland (1970 Replacement Volume) notwithstanding the general repeal of said sections except that any reference therein to the Unsatisfied Claim and Judgment Fund, or the board or attorneys or agents thereof, shall be deemed to refer to the Fund or the executive director, and attorneys or agents thereof, respectively. **NOTWITHSTANDING THE PROVISIONS OF §§ 117-606 THROUGH 7-635 || 7-620, 7-621, 7-622, AND 7-623, THE EXECUTIVE DIRECTOR ON BEHALF OF THE FUND MAY STIPULATE THAT THE PROCEDURAL REQUIREMENTS FOR BRINGING AN ACTION AGAINST THE FUND HAVE BEEN MET AND CONSENT TO AN ORDER PERMITTING THE CLAIMANT TO BRING AN ACTION AGAINST THE FUND. NO STIPULATION OR CONSENT SHALL BE DEEMED A WAIVER OF ANY DEFENSE WHICH THE FUND MAY HAVE WITH RESPECT TO THE CASE.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.