

first contract year; and (5) after the third contract year, the actuarial equivalent, on a basis stated in the policy and approved by the Commissioner, of any paid-up annuity required under subsection (a). The cash surrender value at any time after the date of default but prior to the date of commencement of annuity payments shall be not less than the cash surrender value specified in the contract as of the date of default increased by interest to the date of surrender, at a rate specified in the policy and approved by the Commissioner.

543.

(b) As to any person injured in an accident while occupying a motor vehicle for which the coverage required by § 539 of this article is in effect, and as to any person injured by such a motor vehicle as a pedestrian or while in, on, or alighting from any other vehicle powered by animal or muscular power, or on or [alighted] ALIGHTING from an animal, the benefits shall be payable by the insurer of the motor vehicle.

SECTION 2. AND BE IT FURTHER ENACTED, That Section 477C of Article 48A - Insurance Code, of the Annotated Code of Maryland (1972 Replacement Volume and 1974 Supplement) be and it is hereby repealed:

Article 48A - Insurance Code

[477C.

All group health insurance policies issued or delivered in this State, which provide insurance against expenses incurred for services which optometrists are licensed to perform under the provisions of Article 43, shall obligate the insurer, in accordance with the other provisions of said policies, to insure such expenses when rendered by an optometrist.]

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 8, 1975.

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CHAPTER 222

(House Bill 440)