

The only changes are in style.

[[(F)]] (D) "STOCK" INSURER.

" STOCK INSURER" MEANS AN INCORPORATED INSURER WITH CAPITAL STOCK DIVIDED INTO SHARES AND OWNED BY ITS STOCKHOLDERS.

REVISOR'S NOTE: This subsection presently appears as Art. 48A, §247.

The only changes are in style.

6-502. APPLICABILITY OF INSURANCE CODE DEFINITIONS.

A WORD USED IN THIS SUBTITLE, UNLESS THE CONTEXT CLEARLY REQUIRES OTHERWISE, HAS THE SAME MEANING AS IS INDICATED BY [[ANY]] A DEFINITION OF THE WORD IN ARTICLE 48A OF THE CODE.

REVISOR'S NOTE: This section is new language added to avoid unnecessary repetition of the several, more general definitions contained in Art. 48A. See, e.g., Art. 48A, §§2 ("insurance"), 3 ("insurer"), 6 ("domestic," "foreign," and "alien" insurer), and 8 ("insurance business"), and 64 ("life insurer").

6-503. FORMATION OF DOMESTIC INSURERS.

A DOMESTIC INSURER MAY BE FORMED FOR INSURANCE PURPOSES UNDER THE PROVISIONS OF TITLE 2 OF THIS ARTICLE [[FOR INSURANCE PURPOSES]]. IT MAY BE FORMED EITHER AS A MUTUAL INSURER OR A STOCK INSURER, AS [[DETERMINED BY]] STATED IN ITS ARTICLES OF INCORPORATION .

REVISOR'S NOTE: This section presently appears as Art. 48A, §249.

The only changes are in style.

6-504. CHARTER - FILING FOR EXAMINATION.

(A) CHARTER TO BE SUBMITTED TO THE COMMISSIONER.

THE ARTICLES OF INCORPORATION OF EACH DOMESTIC INSURER AND ANY AMENDMENT TO ITS CHARTER SHALL BE SUBMITTED TO THE COMMISSIONER FOR EXAMINATION AND APPROVAL BEFORE IT MAY BE RECEIVED FOR RECORD BY THE DEPARTMENT.

(B) ENDORSEMENT.