

PAYMENT OF INDEMNITIES TO PERSONS SUFFERING INJURY ARISING OUT OF THE RENDERING OF OR THE FAILURE TO RENDER PROFESSIONAL SERVICES BY PHYSICIANS AND TO PROVIDE MEANS WHEREBY PHYSICIANS MAY OBTAIN INSURANCE AGAINST LIABILITY FOR INJURY DUE TO THE RENDERING OF OR FAILURE TO RENDER ANY PROFESSIONAL SERVICE, SUBJECT TO THE LIMITATIONS AND IMMUNITIES PROVIDED IN THIS SUBTITLE.

548. DEFINITIONS

(A) IN THIS SUBTITLE THE FOLLOWING TERMS HAVE THE MEANINGS INDICATED:

(B) "PRACTICE OF MEDICINE" HAS THE MEANING SPECIFIED IN SECTION 119, DEFINITIONS, OF THE HEALTH CODE (ARTICLE 43) OF THE CODE.

(C) "PHYSICIAN" MEANS ANY PERSON LICENSED TO PRACTICE MEDICINE IN THE STATE OF MARYLAND AND ANY PERSON LEGALLY PRACTICING MEDICINE WITHOUT A LICENSE PURSUANT TO SUBSECTIONS (B) (1), (B) (2), (B) (3) AND (B) (4) OF SECTION 122, PRACTICE WITHOUT A LICENSE, OF THE HEALTH CODE (ARTICLE 43) OF THE CODE.

(D) "LICENSED PHYSICIAN" MEANS ANY PERSON LICENSED TO PRACTICE MEDICINE IN THE STATE OF MARYLAND.

549. ESTABLISHMENT

(A) A NON-STOCK CORPORATION IS CREATED, KNOWN AS THE "MEDICAL MUTUAL LIABILITY INSURANCE SOCIETY OF MARYLAND," HEREINAFTER REFERRED TO AS "THE SOCIETY." EXCEPT AS OTHERWISE PROVIDED IN THIS SUBTITLE, THE CORPORATION HAS ALL THE POWER, PRIVILEGES, AND IMMUNITIES GRANTED BY AND IS SUBJECT TO ALL THE PROVISIONS WITH THE EXCEPTION OF SECTION 254 IMPOSED UPON MUTUAL INSURERS UNDER THE PROVISIONS OF THE INSURANCE CODE (ARTICLE 48A) OF THE CODE AND THE APPLICABLE PROVISIONS OF THE CORPORATION CODE (ARTICLE 23) OF THE CODE.

(B) THE SOCIETY IS EXEMPTED FROM THE PROVISIONS OF SECTION 268A OF THE INSURANCE CODE (ARTICLE 48A) CONCERNING AGREEMENTS WITH ANOTHER FOR PAYMENT OF CONSIDERATION FOR MANAGEMENT OF INSURER'S AFFAIRS.

(C) THE SOCIETY IS A MEMBER OF THE JOINT INSURANCE ASSOCIATION.

550. BOARD OF DIRECTORS OF THE SOCIETY; ARTICLES OF INCORPORATION, BYLAWS, INSURING POWERS

(A) THE SOCIETY IS GOVERNED AND ALL OF ITS CORPORATE POWERS EXERCISED BY A BOARD OF DIRECTORS WHICH CONSISTS OF 11 MEMBERS. THE INITIAL BOARD OF DIRECTORS