

Replacement Volume and 1974 Supplement) to read as follows:

Article 48A - Insurance Code

PROFESSIONAL LIABILITY FUND

547.

THIS SUBTITLE SHALL BE KNOWN AND MAY BE CITED AS THE "PROFESSIONAL LIABILITY FUND ACT."

548.

THE PURPOSE OF THIS SUBTITLE IS TO CREATE A PROGRAM TO:

(A) AUTHORIZE AND ESTABLISH A PROGRAM WHICH WOULD MAKE PROFESSIONAL LIABILITY INSURANCE AVAILABLE TO ALL QUALIFIED APPLICANTS, WITH THE LEAST POSSIBLE ADMINISTRATIVE DETAIL AND EXPENSE, SUBJECT TO THE CONDITIONS SET FORTH IN THIS SUBTITLE;

(B) PROVIDE FOR OPERATION OF THE POOL BY LICENSED INSURERS THROUGH THE FACILITIES OF THE JOINT INSURANCE ASSOCIATION; AND

(C) PUBLICIZE THE PURPOSES AND PROCEDURES OF THIS ACT SO THAT A PERSON MAY NOT FAIL TO SEEK ITS ASSISTANCE THROUGH IGNORANCE.

549.

(A) IN THIS SUBTITLE, THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED UNLESS THE CONTEXT OTHERWISE REQUIRES:

(B) "COMMISSIONER" MEANS THE COMMISSIONER OF INSURANCE OF THE STATE OF MARYLAND.

(C) "PROFESSIONAL LIABILITY INSURANCE" MEANS COVERAGES WHICH ARE PROVIDED IN STANDARD POLICIES OF HOSPITAL PROFESSIONAL LIABILITY; PHYSICIANS, SURGEONS AND DENTISTS PROFESSIONAL LIABILITY; MISCELLANEOUS MEDICAL PROFESSIONAL LIABILITY AND LAWYERS PROFESSIONAL LIABILITY, ALL AS APPROVED BY THE COMMISSIONER, AND INSURANCE FOR OTHER FORMS OF PROFESSIONAL LIABILITY AS THE COMMISSIONER SHALL DESIGNATE.

(D) "MARYLAND PROFESSIONAL LIABILITY POOL" OR "POOL" MEANS THE POOL FORMED PURSUANT TO THIS SUBTITLE.

(E) "PROFESSIONAL LIABILITY INSURANCE POLICY" OR "POLICY" MEANS A ONE-YEAR POLICY FOR PROFESSIONAL LIABILITY INSURANCE ISSUED BY OR REINSURED BY THE POOL.