

AN ACT concerning

Life Insurance - Consumer [{"Cost"}] Information

FOR the purpose of requiring the Insurance Commissioner to compile and maintain data that should be considered by the consumer regarding [{"the cost of"}] life insurance; requiring the Commissioner to publish in booklet or pamphlet form as much of this data as he deems useful to explain [{"the"}] facts relating to [{"the true cost of"}] life insurance according to certain terms; and relating generally to consumer [{"cost"}] information with respect to life insurance to be published by the Insurance Commissioner.

BY adding to

Article 48A - Insurance Code
Section 26B
Annotated Code of Maryland
(1972 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 26B be and it is hereby added to Article 48A - Insurance Code, of the Annotated Code of Maryland (1972 Replacement Volume and 1974 Supplement) to read as follows:

Article 48A - Insurance Code

26B.

(A) THE COMMISSIONER SHALL COMPILE AND MAINTAIN DATA THAT SHOULD BE CONSIDERED BY THE CONSUMER REGARDING [{"THE COST OF"}] LIFE INSURANCE.

(B) THE COMMISSIONER SHALL MAINTAIN AND UPDATE THE DATA, AND SHALL, AT LEAST ONCE ANNUALLY AFTER OCTOBER 1, 1976, PUBLISH IN PAMPHLET OR BOOKLET FORM AS MUCH OF THIS DATA OR INFORMATION AS HE DEEMS USEFUL TO EXPLAIN TO THE CONSUMER THE FACTS RELATING TO [{"THE TRUE COST OF"}] LIFE INSURANCE [{"IN TERMS OF "INTEREST ADJUSTED NET COST BASIS" AND "NET COST BASIS" AND OTHER CONSUMER INFORMATION DEEMED USEFUL BY THE COMMISSIONER"}].

(C) INFORMATION PROVIDED IN THE PAMPHLET OR BOOKLET SHALL INCLUDE BUT IS NOT LIMITED TO:

- (1) TYPES OF COMPANIES,
- (2) TYPES OF POLICIES,