

~~(5) TO RESTRUCTURE THE MARYLAND JOINT INSURANCE ASSOCIATION TO DETER THE INSURANCE INDUSTRY FROM GEOGRAPHICALLY REDLINING URBAN AREAS OF THE STATE BY ASSURING THE DELIVERY AND AVAILABILITY OF ESSENTIAL PROPERTY INSURANCE TO ALL CITIZENS OF THIS STATE ON A REASONABLE ACCESS AND MARKETING BASIS.~~

(5) TO ENCOURAGE THE DELIVERY OF CERTAIN HOMEOWNER'S INSURANCE AT A RATE THAT IS ACTUARIALLY SELF-SUPPORTING, BUT IN NO EVENT SHALL BE LESS THAN BUREAU OR STANDARD RATES NOR MORE THAN 30 PERCENT ABOVE THE BUREAU OR STANDARD RATES.

(6) TO AUTHORIZE THE MARYLAND JOINT INSURANCE ASSOCIATION TO BIND ELIGIBLE RISKS, TO USE PREMIUM INSTALLMENT PAYMENT PLANS, AND TO ESTABLISH REASONABLE SERVICE STANDARDS IN THE PROGRAM OF OPERATION SUBJECT TO THE APPROVAL AND REVIEW OF THE COMMISSIONER OF INSURANCE.

(7) TO AUTHORIZE THE MARYLAND JOINT INSURANCE ASSOCIATION TO OFFER URBAN CERTAIN HOMEOWNERS INSURANCE COVERAGE FOR ELIGIBLE RISKS.

(8) TO BROADEN REPRESENTATION ON THE MARYLAND JOINT INSURANCE ASSOCIATION GOVERNING COMMITTEE BY INCLUDING CONSUMER PUBLIC REPRESENTATIVES, AND MORE DEFINITIVE REPRESENTATION OF MARYLAND CONSUMERS AT LARGE.

(9) TO ENCOURAGE THE DELIVERY OF ESSENTIAL PROPERTY INSURANCE AT THE MOST REASONABLE COST POSSIBLE, PROVIDED THE PRICING OF ESSENTIAL PROPERTY INSURANCE IN THE MARYLAND JOINT INSURANCE ASSOCIATION SHALL NOT ACTIVELY COMPETE WITH THE PRICING OF PROPERTY INSURANCE IN THE VOLUNTARY INSURANCE MARKET.

(10) TO UTILIZE FULLY THE VOLUNTARY INSURANCE MARKET AS A SOURCE OF ESSENTIAL PROPERTY AND HOMEOWNERS INSURANCE.

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As used in this subtitle, unless the context otherwise requires:

(3) "Inspection bureau" means the [organization] ORGANIZATIONS designated by the association with the approval of the Commissioner to make inspections as required under this subtitle and to perform [such] other duties as may be authorized by the association.

(6) "Essential property insurance" means insurance against direct loss to property as defined and limited in standard fire policies and extended coverage endorsement [thereon] and against the perils of vandalism and malicious mischief, ~~f~~-all as approved by the Commissioner, and insurance for such types, classes and locations of property against the perils of burglary or theft as the secretary APPROPRIATE FEDERAL AUTHORITY by rule shall designate. Such