

upon application therefor to the Association, to an inspection of the property by the inspection bureau, without cost to the owner. IF THE INSPECTION BUREAU IS UNABLE TO COMPLETE AN INSPECTION OF THE PROPERTY DUE TO THE FAULT OF THE OWNER OR APPLICANT, THE ASSOCIATION MAY REQUIRE THE APPLICANT TO PAY, IN ADVANCE, THE REASONABLE COST OF ANY SUBSEQUENT INSPECTION EFFORTS.

478E.

(1) There is hereby created a fund to be known as the "Maryland Insurance Development Fund" for the purpose of providing financial backup to enable insurers to qualify for riot and civil disorder reinsurance under the Urban Property Protection and Reinsurance Act of 1968 or any other act of the Congress of the United States which will similarly provide reinsurance or financial backup to accomplish the purposes of this subtitle. The fund shall be used to make payments as may be required of the State under the federal reinsurance plan to any federal reinsurance entity, or to an insurer or the association for losses sustained in excess of the amount of retention of such losses as shall be provided for by the Commissioner; provided, however, that the amount of such payments or reimbursement in any one year shall in no event exceed five percent of the aggregate property insurance premiums earned in this State in the most recent full calendar year on those lines of insurance reinsured by the ~~Secretary of the Department of Housing and Urban Development~~ APPROPRIATE FEDERAL AUTHORITY. The fund shall consist of all moneys appropriated to the fund, of securities acquired by and through the use of moneys belonging to the fund, together with interest and accretions earned thereon. Included in the fund also shall be any moneys appropriated for this purpose from the issue and sale of certificates of indebtedness by the State, including Chapter 436 (S.B. 624) of the Acts of 1969 or other law for the issue and sale of such certificates of indebtedness. The fund created by this section shall be deposited with the State Treasurer to be held in such banks as he deems proper and shall be accounted for by the State Comptroller in a special account known as the "Maryland Insurance Development Fund."

478F.

(4) THE COMMISSIONER MAY DETERMINE WHETHER THE PROGRAM OF OPERATION PROVIDES REASONABLE ACCESS AND MARKETING STANDARDS FOR IMMEDIATE BINDING OF ELIGIBLE RISKS, INSTALLMENT PAYMENT PLANS, AND ESTABLISHING ADEQUATE MARKETING AND SERVICE FACILITIES IN ALL APPROPRIATE URBAN AREAS OF THIS STATE. THE COMMISSIONER SHALL ALSO REQUIRE THE PROGRAM OF OPERATION TO IMPLEMENT PROCEDURES WHEREBY HOMEOWNERS INSURANCE COVERAGE BECOMES PART OF THE PROGRAM OF ESSENTIAL PROPERTY INSURANCE AND HOMEOWNER'S INSURANCE BY DEVELOPING, WITH THE CONSULTATION OF THE GOVERNING COMMITTEE, HOMEOWNERS INSURANCE CONTRACTS FOR URBAN AREAS.