CHAPTER 610

(House Bill 373)

AN ACT concerning

Commercial Law - Involuntary Unemployment Benefit Insurance - Regulation

FOR the purpose of providing that a lender may collect from the borrower, at the option of the borrower, the premiums paid for involuntary unemployment insurance covering any one borrower if certain conditions are met; ~~and~~ providing that involuntary unemployment insurance in the event of involuntary loss of employment shall provide for certain benefits; providing that the Insurance Commissioner may establish certain premium rates for involuntary unemployment benefit insurance, and shall establish maximum rates of commission, compensation, and remuneration on such insurance; and relating generally to the regulation and issuance of policies relating to involuntary unemployment benefit insurance.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 12-312(a) and (c)
Annotated Code of Maryland
(1975 Volume and 1980 Supplement)

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code
Section 436C(a) and (b), 436D, 436F, 436G, 436H(f) and (g), 436-I(a), (c), (d), and (f), 436J, and 436L
Annotated Code of Maryland
(1979 Replacement Volume and 1980 Supplement)

BY adding to

Article 48A - Insurance Code
Section 436C(c)(11), to be under the amended subtitle "24A. Credit Life, Credit Health, and Involuntary Unemployment Benefit Insurance"
Annotated Code of Maryland
(1979 Replacement Volume and 1980 Supplement)