

(C)--"ASSOCIATION"--MEANS--THE--MARYLAND--LIFE--AND--HEALTH INSURANCE--GUARANTY--ASSOCIATION--CREATED--UNDER--§--525-

(D)--"COMMISSIONER"--MEANS--THE--INSURANCE--COMMISSIONER--OF THIS--STATE-

(E)--"CONTRACTUAL---OBLIGATION"--MEANS---ANY---OBLIGATION UNDER--COVERED--POLICIES-

(F)--"COVERED--POLICY"--MEANS--ANY--POLICY--OR--CONTRACT WITHIN--THE--SCOPE--OF--THIS--SUBTITLE--UNDER--§--522-

(G)--"IMPAIRED--INSURER"--MEANS--A--MEMBER--INSURER--DEEMED BY--THE--COMMISSIONER--AFTER--JULY--17--1971--TO--BE--POTENTIALLY UNABLE--TO--FULFILL--ITS--CONTRACTUAL--OBLIGATIONS--AND--NOT--AN INSOLVENT--INSURER-

(H)--"INSOLVENT--INSURER"--MEANS--A--MEMBER--INSURER--WHICH AFTER--JULY--17--1971--BECOMES--INSOLVENT--AND--IS--PLACED--UNDER--A FINAL--ORDER--OF--LIQUIDATION,--REHABILITATION--OR--CONSERVATION BY--A--COURT--OF--COMPETENT--JURISDICTION-

(I)--"MEMBER--INSURER"--MEANS--ANY--PERSON--LICENSED--TO TRANSACT--IN--THIS--STATE--ANY--KIND--OF--INSURANCE--TO--WHICH--THIS ACT--APPLIES--UNDER--§--522-

(J)--"PREMIUMS"--MEANS--DIRECT--GROSS--INSURANCE--PREMIUMS AND--ANNUITY--CONSIDERATIONS--RECEIVED--ON--COVERED--POLICIES, LESS---RETURN---PREMIUMS---AND--CONSIDERATIONS--THEREON--AND DIVIDENDS--PAID--OR--CREDITED--TO--POLICYHOLDERS--ON--SUCH--DIRECT BUSINESS,---"PREMIUMS"---DO---NOT---INCLUDE---PREMIUMS---AND CONSIDERATIONS--ON--CONTRACTS--BETWEEN--INSURERS--AND--REINSURERS-

(K)--"PERSONS"--MEANS--ANY---INDIVIDUAL,---CORPORATION, PARTNERSHIP,--ASSOCIATION--OR--VOLUNTARY--ORGANIZATION-

(L)--"RESIDENT"--MEANS--ANY--PERSON--WHO--RESIDES--IN--THIS STATE--AT--THE--TIME--A--MEMBER--INSURER--IS--DETERMINED--TO--BE--AN IMPAIRED--OR--INSOLVENT--INSURER--AND--TO--WHOM--CONTRACTUAL OBLIGATIONS--ARE--OWED-

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(A)--(1)--THERE--IS--A--NONPROFIT--LEGAL--ENTITY--KNOWN--AS--THE MARYLAND--LIFE--AND--HEALTH--INSURANCE--GUARANTY--ASSOCIATION-

(2)--ALL--MEMBER--INSURERS--SHALL--BE--AND--REMAIN MEMBERS--OF--THE--ASSOCIATION--AS--A--CONDITION--OF--THEIR--AUTHORITY TO--TRANSACT--INSURANCE--IN--THIS--STATE-

(3)--THE--ASSOCIATION--PERFORMS--ITS--FUNCTIONS--UNDER THE--PLAN--OF--OPERATION--ESTABLISHED--AND--APPROVED--UNDER--§--529 AND--EXERCISES--ITS--POWERS--THROUGH--A--BOARD--OF--DIRECTORS ESTABLISHED--UNDER--§--526-