

(2)--THE--SUBROGATION--RIGHTS--OF--THE--ASSOCIATION UNDER--THIS--SUBSECTION--HAVE--THE--SAME--PRIORITY--AGAINST--THE ASSETS--OF--THE--INSOLVENT--INSURER--AS--THAT--POSSESSED--BY--THE PERSON--ENTITLED--TO--RECEIVE--BENEFITS--UNDER--THIS--SUBTITLE.

(1)--THE--CONTRACTUAL--OBLIGATIONS--OF--THE--INSOLVENT INSURER--FOR--WHICH--THE--ASSOCIATION--BECOMES--OR--MAY--BECOME LIABLE--SHALL--BE--AS--GREAT--AS--BUT--NO--GREATER--THAN--THE CONTRACTUAL--OBLIGATIONS--OF--THE--INSOLVENT--INSURER--WOULD--HAVE BEEN--IN--THE--ABSENCE--OF--AN--INSOLVENCY--UNLESS--THE--OBLIGATIONS ARE--REDUCED--AS--PERMITTED--BY--SUBSECTION--(D)--HOWEVER--THE AGGREGATE--LIABILITY--OF--THE--ASSOCIATION--MAY--NOT--EXCEED \$100,000--IN--CASH--VALUES--OR--\$300,000--FOR--ALL--BENEFITS-- INCLUDING--CASH--VALUES--WITH--RESPECT--TO--ANY--ONE--LIFE.

(J)--THE--ASSOCIATION--MAY--

(1)--ENTER--INTO--SUCH--CONTRACTS--AS--ARE--NECESSARY OR--PROPER--TO--CARRY--OUT--THE--PROVISIONS--AND--PURPOSES--OF--THIS SUBTITLE.

(2)--SUE--OR--BE--SUED--INCLUDING--TAKING--ANY--LEGAL ACTIONS--NECESSARY--OR--PROPER--FOR--RECOVERY--OF--ANY--UNPAID ASSESSMENTS--UNDER--§--528.

(3)--BORROW--MONEY--TO--EFFECT--THE--PURPOSES--OF--THIS SUBTITLE--ANY--NOTES--OR--OTHER--EVIDENCE--OF--INDEBTEDNESS--OF THE--ASSOCIATION--NOT--IN--DEFAULT--SHALL--BE--LEGAL--INVESTMENTS FOR--DOMESTIC--INSURERS--AND--MAY--BE--CARRIED--AS--ADMITTED--ASSETS.

(4)--EMPLOY--OR--RETAIN--SUCH--PERSONS--AS--ARE NECESSARY--TO--HANDLE--THE--FINANCIAL--TRANSACTIONS--OF--THE ASSOCIATION--AND--TO--PERFORM--SUCH--OTHER--FUNCTIONS--AS--BECOME NECESSARY--OR--PROPER--UNDER--THIS--SUBTITLE.

(5)--NEGOTIATE--AND--CONTRACT--WITH--ANY--LIQUIDATOR--REHABILITATOR--CONSERVATOR--OR--ANCILLARY--RECEIVER--TO--CARRY OUT--THE--POWERS--AND--DUTIES--OF--THE--ASSOCIATION.

(6)--TAKE--LEGAL--ACTION--AS--MAY--BE--NECESSARY--TO AVOID--PAYMENT--OF--IMPROPER--CLAIMS.

(7)--EXERCISE--FOR--THE--PURPOSES--OF--THIS--SUBTITLE AND--TO--THE--EXTENT--APPROVED--BY--THE--COMMISSIONER--THE--POWERS OF--A--DOMESTIC--LIFE--OR--HEALTH--INSURER--HOWEVER--THE ASSOCIATION--MAY--NOT--ISSUE--INSURANCE--POLICIES--OR--ANNUITY CONTRACTS--OTHER--THAN--THOSE--ISSUED--TO--PERFORM--THE--CONTRACTUAL OBLIGATIONS--OF--THE--IMPAIRED--OR--INSOLVENT--INSURER.

528.

(A)--FOR--THE--PURPOSE--OF--PROVIDING--THE--FUNDS--NECESSARY TO--CARRY--OUT--THE--POWERS--AND--DUTIES--OF--THE--ASSOCIATION--THE BOARD--OF--DIRECTORS--SHALL--ASSESS--THE--MEMBER--INSURERS--SEPARATELY--FOR--EACH--ACCOUNT--AT--SUCH--TIME--AND--FOR--SUCH AMOUNTS--AS--THE--BOARD--FINDS--NECESSARY--ASSESSMENTS--SHALL--BE DUE--NOT--LESS--THAN--30--DAYS--AFTER--PRIOR--WRITTEN--NOTICE--TO--THE