

~~-(h) To any insurance company or underwriter issuing contracts of insurance to industrial insureds,--nor--to industrial--insureds,--nor--to--contracts--of--insurance--issued--to industrial--insureds. For the purposes of this section an "industrial assured INSURED" is defined to be: (1) an insured who procures the insurance of any risk or risks by use of the services of a full-time employee acting as an insurance manager or buyer or the services of a regularly and continuously retained qualified insurance consultant, or (2) an insured whose aggregate annual premiums for insurance on all risks total at least \$100,000 or (3) an insured having at least twenty-five full-time employees.-}~~
NOTWITHSTANDING THE PROVISIONS OF THIS SUBSECTION, INDUSTRIAL INSUREDS SHALL BE SUBJECT TO THE PREMIUM TAX PAYMENT REQUIREMENT OF § 208 OF THIS SUBTITLE, AND TO THE REPORTING REQUIREMENTS OF § 209 OF THIS SUBTITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

 CHAPTER 734

(Senate Bill 690)

AN ACT concerning

Insurance - Resident Agents and Nonresident Agents

FOR the purpose of prohibiting, with certain exceptions, requirements that a resident insurance agent of this State must sign or countersign certain insurance policies; providing that an insurance policy may not be deemed invalid because of the absence of certain signatures; providing for equal pro rata portions of certain commissions; providing that certain laws are not altered or modified; relating to the validity or invalidity of certain contracts; and generally relating to certain requirements pertaining to resident insurance agents.

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code
 Section 59
 Annotated Code of Maryland
 (1979 Replacement Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: