

disapprove or modify the form or table of rates, the Commissioner shall give due consideration to past and prospective loss experience within and outside this State, to underwriting practice and judgment to the extent appropriate, to a reasonable margin for reserve needs, to past and prospective expenses both countrywide and those specifically applicable to this State, and to all other relevant factors within and outside this State.

Upon the adoption of any such amendment or change, following its approval by the Insurance Commissioner, such corporation shall file a copy thereof with the Insurance Commissioner, duly certified to by at least two (2) of the executive officers of such corporation.

(B) THE COMMISSIONER IS EMPOWERED AT ANY TIME TO REQUIRE ANY NONPROFIT HEALTH SERVICE PLAN IN THIS STATE TO DEMONSTRATE THAT ITS FILINGS, INCLUDING THE TERMS AND PROVISIONS OF ITS CONTRACTS AND ITS TABLE OF RATES AND ITS METHOD FOR SETTING RATES, ARE IN COMPLIANCE WITH SUBSECTION (A) HEREOF, NOTWITHSTANDING THAT THE FILINGS THEN IN EFFECT HAD PREVIOUSLY BEEN APPROVED BY THE COMMISSIONER.

(C) IF AT ANY TIME SUBSEQUENT TO THE APPLICABLE REVIEW PERIOD PROVIDED FOR IN SUBSECTION (A) OF THIS SECTION, THE COMMISSIONER FINDS THAT A FILING DOES NOT MEET THE REQUIREMENTS OF THIS SECTION, THE COMMISSIONER SHALL, AFTER A HEARING HELD UPON NOT LESS THAN 10 DAYS' WRITTEN NOTICE TO THE FILER, SPECIFYING THE MATTERS TO BE CONSIDERED AT THE HEARING, ISSUE AN ORDER TO THE FILER SPECIFYING IN WHAT RESPECTS THE COMMISSIONER FINDS THAT THE FILING FAILS TO MEET THE REQUIREMENTS OF THIS SECTION, AND STATING WHEN, WITHIN A REASONABLE PERIOD THEREAFTER, THE FILING SHALL BE NO LONGER EFFECTIVE. THE ORDER SHALL NOT AFFECT ANY CONTRACT OR POLICY MADE OR ISSUED PRIOR TO THE EXPIRATION OF THE PERIOD SET FORTH IN THE ORDER. THE ORDER SHALL NOT DIRECTLY AFFECT ANY EXISTING CONTRACT OR POLICY BETWEEN A NONPROFIT HEALTH SERVICE PLAN AND A PARTICIPANT, ESTABLISHED PURSUANT TO A COLLECTIVE BARGAINING PROCEDURE.

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THE COMMISSIONER MAY ADOPT REASONABLE RULES AND REGULATIONS AS NECESSARY TO CARRY OUT ANY OF THE PROVISIONS OF THIS SUBTITLE.

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Whenever the Commissioner shall have reason to believe that any corporation subject to the provisions of this subtitle is being operated for profit or fraudulently conducted, or is not complying with the provisions of this subtitle, OR IS KNOWINGLY FAILING TO COMPLY WITH ANY LAWFUL RULE, REGULATION OR ORDER OF THE COMMISSIONER, [he] THE COMMISSIONER shall be authorized to revoke the certificate of authority theretofore granted, and may at any time thereafter institute, or cause to be instituted, the necessary proceedings under the provisions of subtitle 10 to rehabilitate or liquidate a corporation subject to the provisions of this subtitle.