

CLOSER SUPERVISION OF ITS RATES BECAUSE OF THE INSURER'S FINANCIAL CONDITION OR REPETITIVE FILING OF RATES WHICH ARE NOT IN COMPLIANCE WITH § 244D OF THIS SUBTITLE.

(B) THE COMMISSIONER MAY EXTEND THE WAITING PERIOD FOR ANY FILING FOR A PERIOD NOT EXCEEDING 30 ADDITIONAL DAYS BY WRITTEN NOTICE TO THE INSURER BEFORE THE 30-DAY PERIOD EXPIRES.

(C) THE FILING SHALL BE APPROVED OR DISAPPROVED DURING THE WAITING PERIOD AND IF NOT DISAPPROVED BEFORE THE EXPIRATION OF THE WAITING PERIOD SHALL BE DEEMED TO MEET THE REQUIREMENTS OF THIS SUBTITLE, SUBJECT TO THE POSSIBILITY OF SUBSEQUENT DISAPPROVAL UNDER § 244-I OF THIS SUBTITLE.

(D) ANY INSURER AFFECTED BY THE COMMISSIONER'S ACTIONS UNDER THIS SECTION MAY REQUEST A REHEARING BY THE COMMISSIONER AFTER THE EXPIRATION OF 12 MONTHS FROM THE DATE OF THE COMMISSIONER'S FORMER ORDER.

244K.

(A) (1) IF THE COMMISSIONER FINDS THAT COMPETITION IS NOT AN EFFECTIVE REGULATOR OF THE RATES CHARGED OR THAT A SUBSTANTIAL NUMBER OF COMPANIES ARE COMPETING IRRESPONSIBLY THROUGH THE RATES CHARGED, OR THAT THERE ARE WIDESPREAD VIOLATIONS OF THIS SUBTITLE, IN ANY KIND OR LINE OF INSURANCE OR SUBDIVISIONS THEREOF OR IN ANY RATING CLASS OR RATING TERRITORY, THE COMMISSIONER MAY ADOPT A RULE REQUIRING THAT, IN THE KIND OR LINE OF INSURANCE OR SUBDIVISION THEREOF, OR RATING CLASS OR RATING TERRITORY COMPREHENDED BY THE FINDING, ANY SUBSEQUENT CHANGES IN THE RATES OR SUPPLEMENTARY RATES INFORMATION BE FILED WITH THE COMMISSIONER AT LEAST 30 WORKING DAYS BEFORE THEY BECOME EFFECTIVE.

(2) THE COMMISSIONER MAY EXTEND THE WAITING PERIOD FOR A PERIOD NOT TO EXCEED 30 ADDITIONAL WORKING DAYS BY WRITTEN NOTICE TO THE FILER BEFORE THE FIRST 30-DAY PERIOD EXPIRES.

(B) THE COMMISSIONER MAY REQUIRE THE FILING OF SUPPORTING DATA AS TO ANY OR ALL KINDS OR LINES OF INSURANCE OR SUBDIVISIONS THEREOF OR CLASSES OF RISKS OR COMBINATIONS THEREOF AS THE COMMISSIONER DEEMS NECESSARY FOR THE PROPER FUNCTIONING OF THE RATE MONITORING AND REGULATING PROCESS. THE SUPPORTING DATA SHALL INCLUDE:

(1) THE EXPERIENCE AND JUDGMENT OF THE FILER, AND TO THE EXTENT THE FILER WISHES OR THE COMMISSIONER REQUIRES, THE EXPERIENCE AND JUDGMENT OF OTHER INSURERS OR RATE SERVICE ORGANIZATIONS;

(2) THE FILER'S INTERPRETATION OF ANY STATISTICAL DATA RELIED UPON;

(3) A DESCRIPTION OF THE ACTUARIAL AND STATISTICAL METHODS EMPLOYED IN SETTING THE RATES; AND