

In applying the provisions of § 242 of the Insurance Code (Article 48A) dealing with rates and rate filings, the Commissioner shall permit an initial premium not in excess of 130% of the rate that would otherwise be applicable if the terms of the rate filing are such that any portion of the collected premiums that are ultimately determined as having been in excess of the Society's costs shall be returned on a nondiscriminatory basis to the policyholders of the Society.]

†556.

(a) If, in the judgment of the board of directors, the affairs of the Society thereby may be administered suitably and efficiently, the Company may enter into a contract, not to exceed five years in duration, whereby the affairs of the Society are administered by a licensed insurer, or a licensed nonprofit health service plan, subject to such continuing direction by the board of directors as specified in the articles of incorporation, the bylaws, and the contract.

(b) Upon the execution of any contract, the Society shall promptly file a true copy with the State Insurance Commissioner. The contract shall become effective 30 days from the date of filing unless the Commissioner, prior to the effective date, disapproves the contract as being contrary to law, public policy or unduly onerous and states the reasons for his findings.†

36. ---PHYSICIANS-MUTUAL-LIABILITY-INSURANCE-COMPANY-OF-MARYLAND

548.

{A}--IN--THIS--SUBTITLE--THE--FOLLOWING--TERMS--HAVE--THE--MEANINGS--INDICATED--

{B}--"LICENSED--PHYSICIAN"--MEANS--ANY--PERSON--LICENSED--TO--PRACTICE--MEDICINE--IN--THE--STATE--OF--MARYLAND--

{C}--"PRACTICE---OF---MEDICINE"--HAS--THE--SAME--MEANING--AS--"PRACTICE--MEDICINE"--AS--DEFINED--IN--§--14-101--OF--THE--HEALTH--OCCUPATIONS--ARTICLE--

{D}--"PHYSICIAN"--MEANS--ANY--PERSON--LICENSED--TO--PRACTICE--MEDICINE--IN--THE--STATE--OF--MARYLAND--AND--ANY--PERSON--LEGALLY--PRACTICING--MEDICINE--WITHOUT--A--LICENSE--UNDER--§--14-302(1)7--(2)7--(3)7--OR--(5)--OF--THE--HEALTH--OCCUPATIONS--ARTICLE--

{E}--"COMPANY"--MEANS--THE--PHYSICIANS---MUTUAL---LIABILITY--INSURANCE--COMPANY--OF--MARYLAND--

549.

{A}--THE--PURPOSE--OF--THIS--SUBTITLE--IS--TO--PROVIDE--A--MECHANISM--FOR--THE--PAYMENT--OF--INDEMNITIES--TO--PERSONS--SUFFERING--INJURY--ARISING--OUT--OF--THE--RENDERING--OF--OR--THE--FAILURE--TO--RENDER--PROFESSIONAL--SERVICES--BY--PHYSICIANS--AND--TO--PROVIDE--A--MECHANISM