

subtitle shall preclude the executive director from basing premiums on the number of points accumulated by an insured or applicant for insurance under the point system provided for in Title 16, Subtitle 4 of the Transportation Article, or upon the prior claims experience of an insured or applicant for insurance, or both.

(2) IN REVIEWING RATES FILED BY THE FUND, THE COMMISSIONER SHALL GIVE DUE CONSIDERATION NOT ONLY TO THE RATING PRINCIPLES SET FORTH IN § 242(C) BUT ALSO TO THE FUND'S STATUTORY PURPOSE AS REFLECTED IN §§ 243A, 243B, AND 243M OF THIS ARTICLE.

243M.

(d) The board of directors shall receive from the Maryland Automobile Insurance Fund the certification of any actual insufficiency for a preceding calendar year in accordance with § 243A(b). On or before June 30 of each year in which the board receives such a certification, it shall:

(1) Determine from the Insurance Commissioner the aggregate net direct written premiums of all members of the association during the most recent calendar year determined by the Insurance Commissioner.

(2) Calculate an assessment allocation percentage by dividing the Fund's most recent certified operating loss by the total of (i) the aggregate net direct written premiums referred to in (1) above, plus (ii) the Fund's total net direct written premium for the same period. The assessment allocation percentage shall in no event exceed [4] 3 percent.

(3) Notify all members, the Maryland Automobile Insurance Fund, and the Maryland Insurance Commissioner of the assessment allocation percentage so determined.

(4) Assess and collect from each member of the association an amount equal to each member's net direct written premium for the most recent calendar year determined by the Insurance Commissioner multiplied by the assessment allocation percentage determined in (2) above.

(5) Deposit the assessment payment as required by § 243A(b).

(e) (1) The Insurance Commissioner shall promptly review the assessment allocation percentage calculated by the association. Unless the Commissioner finds the computation to be inaccurate, the Commissioner shall authorize each member to [surcharge] IMPOSE A RECOUPMENT CHARGE ON each policy of motor vehicle liability and physical damage insurance written or renewed in this State, for a period of one year commencing the next ensuing July 1, by the same percentage as the assessment allocation percentage. [This surcharge] SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION, THIS RECOUPMENT CHARGE shall be computed by