

(2) ALL DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THE SOCIETY, WHENEVER INCURRED, SHALL BE THE DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THE SOCIETY ONLY AND NOT OF THE STATE, ITS AGENCIES, INSTRUMENTALITIES, OFFICERS, OR EMPLOYEES.

(3) THE SOCIETY MONEYS MAY NOT BE CONSIDERED PART OF THE GENERAL FUND OF THE STATE.

(4) THE STATE MAY NOT BUDGET FOR OR PROVIDE GENERAL FUND APPROPRIATIONS TO THE SOCIETY, AND THE DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THE SOCIETY MAY NOT BE CONSIDERED TO BE A DEBT OF THE STATE OR A PLEDGE OF ITS CREDIT.

569.

(a) The Society is governed and all of its powers shall be exercised by a board of directors consisting of NOT LESS THAN 11 members. The initial board of directors shall be appointed by the Governor within 30 days after the [finding required by] PROVISIONS OF THIS SUBTITLE BECOME EFFECTIVE UNDER § 567(b). THE DIRECTORS OF THE SOCIETY SHALL BE APPOINTED FROM A LIST OF NOMINEES SUBMITTED BY THE MARYLAND STATE BAR ASSOCIATION, INC. The initial board shall serve for a term of six months. Thereafter, directors shall be elected by the members of the Society in accordance with the articles of incorporation and bylaws of the Society.

(b) Within 30 days after their appointment by the Governor, the initial board of directors shall cause articles of incorporation and bylaws to be prepared and filed in accordance with the provisions of this article and the provisions of the Corporations and Associations Article of the Code.

[(c) The bylaws shall provide that:

(1) At least two of the directors shall have had substantial experience as an officer or employee of an insurer; and

(2) To the extent practicable, the board of directors shall include persons from each of the geographical areas of the State.]

[(d)] (C) Upon approval of the application for the certificate of authority, the Commissioner shall issue the certificate authorizing the Society to issue policies of PROPERTY AND casualty insurance as follows:

(1) Insurance against liability of attorneys for injury arising out of the rendering of or failure to render professional services by the insured;

(2) Insurance against the liability of any person for whose acts or omissions an attorney is responsible under the provisions of paragraph (1), or with whom he is associated,