

individual attorney within a class, reasonable variations in the terms of coverage including, but not limited to, deductibles and loss sharing provisions, based upon the insured's prior loss experience.

(c) The Society may refuse to insure or may cancel the policy of an applicant or member who is suspended or disbarred from the practice of law. THE SOCIETY MAY ALSO REFUSE TO UNDERWRITE OR CANCEL ANY RISK THAT DOES NOT MEET ITS UNDERWRITING STANDARDS SUBJECT TO THE APPLICABLE PROVISIONS OF THIS TITLE.

573.

In applying the APPLICABLE provisions of [§ 242 of] this article dealing with rates and rate filings, the Commissioner shall permit an initial premium not in excess of 130 percent 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.

574.

(a) If, in the judgment of the board of directors, the affairs of the Society may be administered suitably and efficiently, the Society may enter into a contract, not to exceed five years in duration, whereby the affairs of the Society are administered by a licensed insurer, 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 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 or public policy or unduly onerous. The Commissioner shall state the reasons for such findings.

SECTION 2. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose, the provisions of this Act are declared severable.

SECTION 3. AND BE IT FURTHER ENACTED, That all laws or parts of laws, public general or public local, inconsistent with this Act, are repealed to the extent of the inconsistency.