

THE COMMISSIONER SHALL PROMULGATE A PROGRAM PLAN OF OPERATION FOR THE POOL SUBPOOL.

(6) UPON APPROVAL OF A PROGRAM PLAN OF OPERATION FOR A SUBPOOL BY THE COMMISSIONER, THE ASSOCIATION MAY SHALL ISSUE INSURANCE POLICIES AND ASSUME OR CEDE REINSURANCE ON RISKS WRITTEN-BY-MEMBER-INSURERS, IN CONFORMITY WITH THE PROGRAM PLAN.

(7) (I) SUBJECT TO SUBPARAGRAPH-~~II~~ THE PROVISIONS OF THIS PARAGRAPH, WITH THE APPROVAL OF THE COMMISSIONER, THE ASSOCIATION MAY, AMEND A PROGRAM PLAN OF OPERATION.

(II) AMENDMENTS TO THE PROGRAM PLAN OF OPERATION MUST BE VOTED ON AND APPROVED BY MEMBER INSURERS. VOTES SHALL BE CAST AND COUNTED ON A WEIGHTED BASIS IN ACCORDANCE WITH THE PREMIUMS WRITTEN OF EACH MEMBER INSURER.

(III) AN AMENDMENT TO THE PROGRAM PLAN OF OPERATION MAY NOT BECOME EFFECTIVE UNTIL APPROVED BY AT LEAST A MAJORITY OF THE VOTES CAST ON A WEIGHTED BASIS.

~~(8)~~ (IV) AFTER NOTICE AND AN OPPORTUNITY TO BE HEARD TO THE ASSOCIATION, THE COMMISSIONER MAY AMEND THE PROGRAM PLAN OF OPERATION UNDER THE PROVISIONS OF THIS ARTICLE.

602-

~~(A)--EACH--MEMBER-INSURER-SHALL-PARTICIPATE-IN-THE-EXPENSES, PROFITS, AND LOSSES OF THE ASSOCIATION IN THE PROPORTION THAT ITS PREMIUMS WRITTEN ON LINES OF COMMERCIAL CASUALTY--INSURANCE--BEAR TO--THE--AGGREGATE--PREMIUMS--WRITTEN--ON--THE--LINES--OF--COMMERCIAL CASUALTY-INSURANCE-BY-ALL-MEMBERS-OF-THE-ASSOCIATION.~~

~~(B)-(1)--THE-PROGRAM-OF-OPERATION-FOR-THE-POOL-SHALL--CREATE A--SEPARATE--ACCOUNT-FOR-EACH-SUBPOOL-AND-SHALL-CONTAIN-PROVISION FOR-A-RATE-STABILIZATION-RESERVE-FUND-FOR-EACH-SUBPOOL-ACCOUNT.~~

~~(2)--EACH-POLICYHOLDER-OF-EACH--SUBPOOL--SHALL--PAY--A STABILIZATION--RESERVE-FUND-CHARGE-TO-THE-SAME-ACCOUNT-INTO-WHICH HIS-PREMIUM-IS-CREDITED.~~

~~(3)--THE-STABILIZATION-RESERVE-FUND--CHARGE--SHALL--BE SEPARATELY-STATED-IN-THE-POLICYHOLDER'S-POLICY.~~

~~(4)--THE--POLICY--OF-ANY-POLICYHOLDER-WHO-FAILS-TO-PAY THE-STABILIZATION-RESERVE-FUND-CHARGE-SHALL-BE-CANCELLED.~~

~~(5)--THE--STABILIZATION--RESERVE--FUND--CHARGE---SHALL CONTINUE--UNTIL-SUCH-TIME-AS-THE-NET-BALANCE-OF-THE-STABILIZATION RESERVE-FUND-FOR-EACH-SUBPOOL-IS-NOT-LESS-THAN-THE-PROJECTED--SUM OF--PREMIUMS--TO--BE--WRITTEN-IN-THE-YEAR-FOLLOWING-THE-VALUATION DATE.~~

~~(6)--THE-FUND-SHALL-BE-CREDITED-WITH-ALL--THE--RESERVE FUND--CHARGES--COLLECTED--FROM-POLICYHOLDERS-AND,--IN-ANY-YEAR-THE~~