

Commissioner, by rule or regulation or by order, shall exempt the same from the provisions of this section as not comprehended within the purposes of this section.

[(g)] (H) (i) Failure to file the statement required under [subsection] SUBSECTIONS (a) AND (B) [hereof] OF THIS SECTION shall constitute a violation of this subtitle.

(ii) Effectuation of or any attempt to effectuate an acquisition of, actual or presumed, control of, or merger with, a domestic insurer or insurance holding company which controls one or more domestic insurers within the sixty-day period referred to in subsection (e) unless the Commissioner has given his approval thereto, or after disapproval of such acquisition of control or merger by the Commissioner, shall constitute a violation of this subtitle.

(I) (1) THE COURTS OF THIS STATE ARE HEREBY VESTED WITH JURISDICTION OVER EVERY PERSON NOT RESIDING, DOMICILED, OR AUTHORIZED TO DO BUSINESS IN THIS STATE WHO FILES A STATEMENT WITH THE COMMISSIONER UNDER THIS SECTION, AND OVERALL ACTIONS INVOLVING SUCH PERSON ARISING OUT OF VIOLATIONS OF THIS SECTION.

(2) EACH PERSON WHO IS SUBJECT TO THE JURISDICTION OF THE COURTS OF THIS STATE UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE DEEMED TO HAVE PERFORMED ACTS EQUIVALENT TO AND CONSTITUTING AN APPOINTMENT BY SUCH A PERSON OF THE COMMISSIONER TO BE HIS TRUE AND LAWFUL ATTORNEY UPON WHOM MAY BE SERVED ALL LAWFUL PROCESS IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF VIOLATIONS OF THIS SECTION.

(3) COPIES OF ALL LAWFUL PROCESS SHALL BE SERVED ON THE COMMISSIONER AND TRANSMITTED BY REGISTERED OR CERTIFIED MAIL BY THE COMMISSIONER TO SUCH PERSON AT HIS LAST KNOWN ADDRESS.

494A.

(A) (1) IN THIS SECTION, THE FOLLOWING TERMS HAVE THE MEANINGS INDICATED.

(2) "ACQUISITION" MEANS ANY AGREEMENT, ARRANGEMENT OR ACTIVITY THE CONSUMMATION OF WHICH RESULTS IN A PERSON ACQUIRING DIRECTLY OR INDIRECTLY THE CONTROL OF ANOTHER PERSON, AND INCLUDES BUT IS NOT LIMITED TO THE ACQUISITION OF VOTING SECURITIES, THE ACQUISITION OF ASSETS, BULK REINSURANCE, AND MERGERS.

(3) "INVOLVED INSURER" INCLUDES AN INSURER WHICH EITHER ACQUIRES OR IS ACQUIRED, IS AFFILIATED WITH AN ACQUIRER OR ACQUIRED, OR IS THE RESULT OF A MERGER.

(B) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THIS SECTION APPLIES TO ANY ACQUISITION IN WHICH THERE IS A CHANGE IN CONTROL OF AN INSURER AUTHORIZED TO DO BUSINESS IN THIS STATE.