

life insurer, or 100 PERCENT OF the net investment income, if the insurer is not a life insurer, for the twelve month period ending the 31st day of December next preceding[, but shall not include pro rata distributions of any class of the insurer's own securities.];

(II) FROM JANUARY 1, 1988 THROUGH DECEMBER 31, 1988, THE NET GAIN FROM OPERATION OF THE INSURER, IF THE INSURER IS A LIFE INSURER, OR 50 PERCENT OF THE NET INVESTMENT INCOME, IF THE INSURER IS NOT A LIFE INSURER, FOR THE 12-MONTH PERIOD ENDING THE 31ST DAY OF DECEMBER NEXT PRECEDING; AND

(III) FROM JANUARY 1, 1989 AND THEREAFTER, THE NET GAIN FROM OPERATION OF THE INSURER, IF THE INSURER IS A LIFE INSURER, OR THE NET INCOME, IF THE INSURER IS NOT A LIFE INSURER, FOR THE 12-MONTH PERIOD ENDING THE 31ST DAY OF DECEMBER NEXT PRECEDING.

(B-1) IN DETERMINING WHETHER A DIVIDEND OR DISTRIBUTION IS EXTRAORDINARY UNDER SUBSECTION (B)(2)(III) OF THIS SECTION, AN INSURER MAY INCLUDE POSITIVE NET INCOME FROM THE PREVIOUS 5 CALENDAR YEARS THAT HAS NOT ALREADY BEEN PAID OUT AS DIVIDENDS.

499.

All information, documents and copies thereof obtained by or disclosed to the Commissioner or any other person in the course of an examination or investigation made pursuant to this subtitle and all information reported pursuant to this subtitle, shall be given confidential treatment and shall not be subject to subpoena and shall not be made public by the Commissioner, THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS, or any other person without the prior written consent of the insurer to which it pertains unless the Commissioner, after giving the insurer and its affiliates who would be affected thereby notice and opportunity to be heard, determines that the interests of the policyholders, stockholders or the public will be served by the publication thereof, in which event he may publish all or any part thereof in such manner as he may deem appropriate.

500A.

WHENEVER IT APPEARS TO THE COMMISSIONER THAT ANY PERSON HAS COMMITTED A VIOLATION OF THIS SUBTITLE WHICH SO IMPAIRS THE FINANCIAL CONDITION OF A DOMESTIC INSURER AS TO THREATEN INSOLVENCY OR MAKE THE FURTHER TRANSACTION OF BUSINESS BY IT HAZARDOUS TO ITS POLICYHOLDERS, CREDITORS, SHAREHOLDERS, OR THE PUBLIC, THEN THE COMMISSIONER MAY PROCEED AS PROVIDED IN SUBTITLE 10 OF THIS ARTICLE TO TAKE POSSESSION OF THE PROPERTY OF THAT DOMESTIC INSURER AND TO CONDUCT THE BUSINESS THEREOF.

500B.

(A) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, IF AN ORDER FOR LIQUIDATION OR REHABILITATION OF A DOMESTIC INSURER HAS