

(c) It shall be the duty of the Commissioner to report to the board of directors when he has reasonable cause to believe that any member insurer examined or being examined at the request of the board of directors may be insolvent or in a financial condition hazardous to the policyholders or the public.

(d) The board of directors may, upon majority vote, make reports and recommendations to the Commissioner upon any matter germane to the solvency, liquidation, rehabilitation or conservation of any member insurer. Such reports and recommendations shall not be considered public documents.

(e) The board of directors may, upon majority vote, make recommendations to the Commissioner for the detection and prevention of insurer insolvencies.

(f) The board of directors shall, at the conclusion of any insurer insolvency proceedings in which the Association was obligated to pay covered claims, prepare a report on the history and causes of such insolvency, based on the information available to the Association, and submit such report to the Commissioner.]

514.

The [Association] CORPORATION shall be subject to examination and regulation by the Commissioner. The board of directors shall submit, not later than March 30 of each year, a financial report for the preceding calendar year in a form approved by the Commissioner.

515.

The [Association] CORPORATION shall be exempt from payment of all fees and all taxes levied by this State or any of its subdivisions except taxes levied on real or personal property.

516.

The rates and premiums charged for insurance policies to which this subtitle applies shall include amounts sufficient to recoup over a reasonable length of time which shall not be less than three years, a sum equal to the amounts paid to the [Association] CORPORATION by the member insurer less any amounts returned to the member insurer by the [Association] CORPORATION and such rates shall not be deemed excessive because they contain an amount reasonably calculated to recoup assessments paid by the member insurer.

517.

There shall be no liability on the part of and no cause of action of any nature shall arise against any member insurer, the [Association] CORPORATION or its agents or employees, the board of directors, or the Commissioner or his representatives for any action taken by them in the performance of their powers and