

MARKET SHARE; OR

2. THERE WOULD BE NO INCREASE IN ANY

3. IN NO MARKET WOULD:

A. THE COMBINED MARKET SHARE OF THE INVOLVED INSURERS EXCEED 12 PERCENT OF THE TOTAL MARKET; AND

B. THE MARKET SHARE INCREASE BY MORE THAN 2 PERCENT OF THE TOTAL MARKET;

(VI) AN ACQUISITION FOR WHICH A PRE-ACQUISITION NOTIFICATION WOULD BE REQUIRED PURSUANT TO THIS SECTION DUE SOLELY TO THE RESULTING EFFECT ON THE OCEAN MARINE INSURANCE LINE OF BUSINESS; OR

(VII) AN ACQUISITION OF AN INSURER WHOSE DOMICILIARY COMMISSIONER:

1. AFFIRMATIVELY FINDS THAT:

A. THE INSURER IS IN FAILING CONDITION;

B. THERE IS A LACK OF FEASIBLE ALTERNATIVE TO IMPROVING THE INSURER'S FAILING CONDITION; AND

C. THE PUBLIC BENEFITS OF IMPROVING SUCH INSURER'S CONDITION THROUGH THE ACQUISITION EXCEED THE PUBLIC BENEFITS THAT WOULD ARISE FROM NOT LESSENING COMPETITION; AND

2. COMMUNICATES THE DOMICILIARY COMMISSIONER'S FINDINGS TO THE COMMISSIONER OF THIS STATE.

(3) FOR THE PURPOSE OF SUBPARAGRAPH (2)(V) OF THIS SUBSECTION "MARKET" MEANS DIRECT WRITTEN INSURANCE PREMIUM IN THIS STATE FOR A LINE OF BUSINESS AS CONTAINED IN THE ANNUAL STATEMENT REQUIRED TO BE FILED BY INSURERS LICENSED TO DO BUSINESS IN THIS STATE.

(C) (1) (I) AN ACQUISITION COVERED BY SUBSECTION (B) OF THIS SECTION MAY BE SUBJECT TO AN ORDER PURSUANT TO SUBSECTION (E) OF THIS SECTION UNLESS THE ACQUIRING PERSON FILES A PRE-ACQUISITION NOTIFICATION AND THE WAITING PERIOD HAS EXPIRED.

(II) THE ACQUIRED PERSON MAY FILE A PRE-ACQUISITION NOTIFICATION.

(III) THE COMMISSIONER SHALL GIVE CONFIDENTIAL TREATMENT TO INFORMATION SUBMITTED UNDER THIS SUBSECTION IN THE SAME MANNER AS PROVIDED IN § 499 OF THIS ARTICLE.

(2) (1) THE PRE-ACQUISITION NOTIFICATION SHALL BE IN THE FORM AND CONTAIN THE INFORMATION PRESCRIBED BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS RELATING TO THOSE MARKETS WHICH, UNDER SUBSECTION (B)(2)(V) OF THIS SECTION, CAUSE THE