

ACQUISITION NOT TO BE EXEMPTED FROM THE PROVISIONS OF THIS SECTION.

(II) THE COMMISSIONER MAY REQUIRE SUCH ADDITIONAL MATERIAL AND INFORMATION AS HE DEEMS NECESSARY TO DETERMINE WHETHER THE PROPOSED ACQUISITION, IF CONSUMMATED, WOULD VIOLATE THE COMPETITIVE STANDARD OF SUBSECTION (D) OF THIS SECTION.

(III) THE REQUIRED INFORMATION MAY INCLUDE AN OPINION OF AN ECONOMIST AS TO THE COMPETITIVE IMPACT OF THE ACQUISITION IN THIS STATE ACCOMPANIED BY A SUMMARY OF THE EDUCATION AND EXPERIENCE OF THE ECONOMIST INDICATING THE ECONOMIST'S ABILITY TO RENDER AN INFORMED OPINION.

(3) (I) THE WAITING PERIOD REQUIRED SHALL BEGIN ON THE DATE OF RECEIPT OF THE COMMISSIONER OF A PRE-ACQUISITION NOTIFICATION AND SHALL END ON THE EARLIER OF THE 30TH DAY AFTER THE DATE OF SUCH RECEIPT, OR TERMINATION OF THE WAITING PERIOD BY THE COMMISSIONER.

(II) BEFORE THE END OF THE WAITING PERIOD, THE COMMISSIONER MAY REQUIRE THE SUBMISSION OF ADDITIONAL NEEDED INFORMATION RELEVANT TO THE PROPOSED ACQUISITION, IN WHICH EVENT THE WAITING PERIOD SHALL END ON THE EARLIER OF THE 30TH DAY AFTER RECEIPT OF SUCH ADDITIONAL INFORMATION BY THE COMMISSIONER OR TERMINATION OF THE WAITING PERIOD BY THE COMMISSIONER.

(D) (1) THE COMMISSIONER MAY ENTER AN ORDER UNDER SUBSECTION (E)(1) OF THIS SECTION WITH RESPECT TO AN ACQUISITION IF:

(I) THERE IS SUBSTANTIAL EVIDENCE THAT THE EFFECT OF THE ACQUISITION MAY BE SUBSTANTIALLY TO LESSEN COMPETITION IN ANY LINE OF INSURANCE IN THIS STATE OR TEND TO CREATE A MONOPOLY THEREIN; OR

(II) THE INSURER FAILS TO FILE ADEQUATE INFORMATION IN COMPLIANCE WITH SUBSECTION (C) OF THIS SECTION.

(2) (I) IN DETERMINING WHETHER A PROPOSED ACQUISITION WOULD VIOLATE THE COMPETITIVE STANDARD OF PARAGRAPH (1) OF THIS SUBSECTION, THE COMMISSIONER SHALL CONSIDER THE FOLLOWING:

1. ANY ACQUISITION COVERED UNDER SUBSECTION (B) OF THIS SECTION INVOLVING TWO OR MORE INSURERS COMPETING IN THE SAME MARKET IS PRIMA FACIE EVIDENCE OF VIOLATION OF THE COMPETITIVE STANDARDS IF THE INVOLVED INSURERS POSSESS THE FOLLOWING SHARES OF THE MARKET:

INSURER A	INSURER B
5%	4% OR MORE
10%	3% OR MORE
15%	2% OR MORE