

(I) REQUIRING AN INVOLVED INSURER TO CEASE AND DESIST FROM DOING BUSINESS IN THIS STATE WITH RESPECT TO THE LINE OR LINES OF INSURANCE INVOLVED IN THE VIOLATION, OR

(II) DENYING THE APPLICATION OF AN ACQUIRED OR ACQUIRING INSURER FOR A LICENSE TO DO BUSINESS IN THIS STATE.

(2) (I) AN ORDER MAY NOT BE ENTERED UNDER THIS SUBSECTION UNLESS:

1. THERE IS A HEARING;

2. NOTICE OF THE HEARING IS ISSUED PRIOR TO THE END OF THE WAITING PERIOD AND NOT LESS THAN 15 DAYS PRIOR TO THE HEARING; AND

3. THE HEARING IS CONCLUDED AND THE ORDER IS ISSUED NO LATER THAN 60 DAYS AFTER THE END OF THE WAITING PERIOD.

(II) EVERY ORDER SHALL BE ACCOMPANIED BY A WRITTEN DECISION OF THE COMMISSIONER SETTING FORTH HIS FINDINGS OF FACT AND CONCLUSIONS OF LAW.

(3) (I) AN ORDER ENTERED UNDER THIS SUBSECTION SHALL NOT BECOME FINAL EARLIER THAN 30 DAYS AFTER IT IS ISSUED DURING WHICH TIME THE INVOLVED INSURER MAY SUBMIT A PLAN TO REMEDY THE ANTICOMPETITIVE IMPACT OF THE ACQUISITION WITHIN A REASONABLE TIME.

(II) BASED UPON A PLAN TO REMEDY THE ANTICOMPETITIVE IMPACT OR OTHER INFORMATION, THE COMMISSIONER SHALL SPECIFY, IF ANY, THE CONDITIONS UNDER THE TIME PERIOD DURING WHICH THE ASPECTS OF THE ACQUISITION CAUSING A VIOLATION OF THE STANDARDS OF THIS SECTION WOULD BE REMEDIED AND THE ORDER VACATED OR MODIFIED.

(4) AN ORDER UNDER THIS SUBSECTION DOES NOT APPLY IF THE ACQUISITION IS NOT CONSUMMATED.

(5) ANY PERSON WHO VIOLATES A CEASE AND DESIST ORDER ISSUED BY THE COMMISSIONER UNDER THIS SUBSECTION MAY, AFTER NOTICE AND HEARING AND UPON ORDER OF THE COMMISSIONER, BE SUBJECT AT THE DISCRETION OF THE COMMISSIONER TO ANY ONE OR BOTH OF THE FOLLOWING PENALTIES:

(I) A MONETARY PENALTY OF NOT MORE THAN \$10,000 FOR EVERY DAY OF VIOLATION; OR

(II) SUSPENSION OR REVOCATION OF THE PERSON'S LICENSE.

(6) ANY INSURER OR OTHER PERSON WHO FAILS TO MAKE ANY FILING REQUIRED BY THIS SECTION AND WHO ALSO FAILS TO DEMONSTRATE