

A GOOD FAITH EFFORT TO COMPLY WITH ANY SUCH FILING REQUIREMENT SHALL BE SUBJECT TO A FINE OF NOT MORE THAN \$50,000.

495.

(a) (1) Every insurer which is authorized to do business in this State and which is a member of an insurance holding company system shall register with the Commissioner; except any foreign insurer organized in a jurisdiction which has adopted by statute or regulation disclosure requirements and standards substantially similar to those contained in this subtitle.

(2) EVERY INSURER SUBJECT TO PARAGRAPH (1) OF THIS SUBSECTION SHALL:

(I) FILE A COPY OF THE REGISTRATION STATEMENT AND SUMMARY OF ITS REGISTRATION STATEMENT AS REQUIRED BY SUBSECTIONS (B) AND (C) OF THIS SECTION WITH THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS; AND

(II) FILE A COPY OF THE SUMMARY OF ITS REGISTRATION STATEMENT AS REQUIRED BY SUBSECTION (C) OF THIS SECTION IN EACH STATE IN WHICH THAT INSURER IS AUTHORIZED TO DO BUSINESS IF REQUESTED BY THE COMMISSIONER OF THAT STATE.

(3) Any insurer which is subject to registration under this section shall register [within sixty days after July 1, 1969, or] within fifteen days after it becomes [a member of an insurance holding company system, whichever is later,] SUBJECT TO REGISTRATION, AND ANNUALLY THEREAFTER BY MARCH 1 OF EACH YEAR FOR THE PREVIOUS CALENDAR YEAR, unless the Commissioner, for good cause shown, extends the time for registration and then within such extended time.

(4) THE COMMISSIONER MAY REQUIRE ANY INSURER WHICH IS A MEMBER OF A HOLDING COMPANY SYSTEM WHICH IS NOT SUBJECT TO REGISTRATION UNDER THIS SECTION TO FURNISH A COPY OF THE REGISTRATION STATEMENT OR OTHER INFORMATION FILED BY SUCH INSURANCE COMPANY WITH THE INSURANCE REGULATORY AUTHORITY OF ITS DOMICILIARY JURISDICTION.

(b) Every insurer subject to registration shall file [a] THE registration statement on a form provided by the Commissioner, which shall contain THE FOLLOWING current information [about]:

(1) The corporate and capital structure, general financial condition, ownership and management of the insurer and [all its affiliates] ANY PERSON CONTROLLING THE INSURER;

(2) THE IDENTITY AND RELATIONSHIP OF EVERY MEMBER OF THE INSURANCE HOLDING COMPANY SYSTEM;

[(2)] (3) The following AGREEMENTS IN FORCE, AND transactions CURRENTLY OUTSTANDING OR WHICH HAVE OCCURRED DURING