

A POLICY OF INSURANCE ISSUED TO A RISK RETENTION GROUP OR ANY MEMBER OF THAT GROUP MAY NOT BE REQUIRED TO BE COUNTERSIGNED.

622.

(A) A PURCHASING GROUP MEETING THE CRITERIA ESTABLISHED UNDER THE PROVISIONS OF THE FEDERAL LIABILITY RISK RETENTION ACT OF 1986 SHALL BE EXEMPT FROM ANY LAW OF THIS STATE RELATING TO THE CREATION OF GROUPS FOR THE PURCHASE OF INSURANCE, PROHIBITION OF GROUP PURCHASING OR ANY LAW THAT WOULD DISCRIMINATE AGAINST A PURCHASING GROUP OR ITS MEMBERS.

(B) AN INSURER SHALL BE EXEMPT FROM ANY LAW OF THIS STATE WHICH PROHIBITS PROVIDING, OR OFFERING TO PROVIDE TO A PURCHASING GROUP OR ITS MEMBERS, ADVANTAGES BASED ON THEIR LOSS AND EXPENSE EXPERIENCE NOT AFFORDED TO OTHER PERSONS WITH RESPECT TO RATES, POLICY FORMS, COVERAGES, OR OTHER MATTERS.

(C) A PURCHASING GROUP SHALL BE SUBJECT TO ALL OTHER APPLICABLE LAWS OF THIS STATE.

623.

A PURCHASING GROUP WHICH INTENDS TO DO BUSINESS IN THIS STATE SHALL FURNISH NOTICE TO THE COMMISSIONER. THIS NOTICE SHALL INCLUDE:

(A) THE STATE IN WHICH THE GROUP IS DOMICILED;

(B) THE LAWS AND CLASSIFICATIONS OF LIABILITY INSURANCE WHICH THE PURCHASING GROUP INTENDS TO PURCHASE;

(C) THE INSURANCE COMPANY FROM WHICH THE GROUP INTENDS TO PURCHASE ITS INSURANCE AND THE DOMICILE OF SUCH COMPANY;

(D) THE PRINCIPAL PLACE OF BUSINESS OF THE PURCHASING GROUP; AND

(E) SUCH OTHER INFORMATION AS THE COMMISSIONER MAY REQUIRE IN ORDER TO VERIFY THAT THE PURCHASING GROUP IS QUALIFIED UNDER SECTION § 617(J) OF THIS SUBTITLE.

624.

(A) A PURCHASING GROUP SHALL PROVIDE THE COMMISSIONER WITH A STATEMENT OF REGISTRATION DESIGNATING THE COMMISSIONER AS ITS AGENT FOR THE PURPOSE OF RECEIVING SERVICE OF LEGAL DOCUMENTS OR PROCESS.

(B) THE REQUIREMENTS OF SUBSECTION (A) OF THIS SECTION DO NOT APPLY TO A PURCHASING GROUP WHICH:

(1) (I) WAS DOMICILED BEFORE APRIL 1, 1986; AND