

license to operate an automobile issued by the Motor Vehicle Administrator, and who does not owe to the Fund any unpaid insurance premium with respect to a prior expired or cancelled policy, and who either (i) has in good faith attempted to obtain a policy of automobile liability insurance from at least two private insurers authorized to write such a policy in this State and has been rejected or refused such a policy by two such private insurers for any reason other than nonpayment of premiums, or (ii) who has had a policy of automobile liability insurance cancelled or nonrenewed for any reason other than nonpayment of premiums, by a private insurer authorized to write such a policy in this State. The purpose of the Fund is to provide automobile insurance to those eligible persons who are unable to obtain it in the private market.

DRAFTER'S NOTE: This corrects a stylistic error in a cross-reference in Article 48A, § 243B(a).

The stylistic error occurred in Ch. 73 of the Acts of 1972.

The stylistic error was noted by the Michie Company.

243M.

(d) The board of directors shall receive from the Maryland Automobile Insurance Fund the certification of any actual commercial or private passenger automobile insufficiency for a preceding calendar year in accordance with § 243A(b) OF THIS ARTICLE. On or before June 30 of each year in which the board receives such a certification, it shall:

(1) Determine from the Insurance Commissioner the aggregate net direct written premiums of all members of the Association during the most recent calendar year determined by the Insurance Commissioner for commercial and private passenger categories of motor vehicle liability and physical damage insurance.

(2) Calculate commercial and private passenger automobile assessment allocation percentages by dividing the Fund's most recent certified operating loss, commercial and private passenger, by the total of (i) the respective aggregate net direct written premiums referred to in [(1) above] PARAGRAPH (1) OF THIS SUBSECTION, plus (ii) the Fund's respective total net direct written premium for the same period. The assessment allocation percentage shall in no event exceed 3 percent for private passenger automobiles.

(3) Notify all members, the Maryland Automobile Insurance Fund, and the Maryland Insurance Commissioner of the assessment allocation percentages so determined under this subsection.