

(ii) A purchase of securities solely for investment purposes so long as such securities are not used for voting or otherwise to cause or attempt to cause the substantial lessening of competition in any insurance market in this State. If a purchase of securities results in a presumption of control under § 492(c) of this [article] SUBTITLE, it is not solely for investment purposes unless the insurance commissioner of the insurer's state of domicile accepts a disclaimer of control or affirmatively finds that control does not exist and such disclaimer action or affirmative finding is communicated by the domiciliary commissioner to the Maryland Insurance Commissioner;

(iii) The acquisition of a person by another person when both persons are neither directly nor through affiliates primarily engaged in the business of insurance, if pre-acquisition notification is filed with the Commissioner in accordance with [§ 494A(c)(1) of this article thirty (30)] SUBSECTION (C)(1) OF THIS SECTION 30 days prior to the proposed effective date of the acquisition. However, such pre-acquisition notification is not required for exclusion from this section if the acquisition would otherwise be excluded from this section by any other subparagraph of [§ 494A(b)(2) of this article] SUBSECTION (B)(2) OF THIS SECTION;

(iv) The acquisition of already affiliated persons;

(v) An acquisition if, as an immediate result of the acquisition:

1. In no market would the combined market share of the involved insurers exceed 5 percent of the total market;

2. There would be no increase in any market share; or

3. In no market would:

A. The combined market share of the involved insurers exceed 12 percent of the total market; and

B. The market share increase by more than 2 percent of the total market;

(vi) An acquisition for which a pre-acquisition notification would be required pursuant to this section due solely to the resulting effect on the ocean marine insurance line of business; or

(vii) An acquisition of an insurer whose domiciliary commissioner: