- 2. Was offered before October 27, 1986 by any risk retention group which had been chartered and operating for not less than 3 years prior to that date;
- (III) THE RISK RETENTION GROUP SHALL SUBMIT A COPY OF ANY REVISIONS TO ITS PLAN OF OPERATION OR FEASIBILITY STUDY REQUIRED BY § 618 OF THIS SUBTITLE AT THE SAME TIME THAT SUCH REVISION IS SUBMITTED TO THE COMMISSIONER OF ITS CHARTERING STATE;
- (3) A statement of registration FOR WHICH THE COMMISSIONER SHALL DETERMINE A FILING FEE, designating the Commissioner as its agent for the purpose of receiving service of legal documents or process;
- (4) A copy of the group's financial statement submitted to [its state of domicile] THE STATE IN WHICH THE GROUP IS CHARTERED AND LICENSED, which shall be certified by an independent public accountant and contain a statement of opinion on loss and loss adjustment expense reserves made by a member of the American Academy of Actuaries or a qualified loss reserve specialist[, under criteria established by the National Association of Insurance Commissioners];
- (5) A copy of each examination of the risk retention group as certified by the Commissioner or public official conducting the examination;
- (6) Upon request of the Commissioner, a copy of any INFORMATION OR DOCUMENT PERTAINING TO ANY OUTSIDE audit performed with respect to the risk retention group; and
- (7) Any other information as the Commissioner may require in order to verify its continuing qualification as a risk retention group under § 617(k) of this subtitle.
- (b) (1) All premiums paid within this State to risk retention groups CHARTERED IN A STATE OTHER THAN THIS STATE for coverages shall be subject to taxation at the same rate and shall be subject to the same interest, fines, and penalties for nonpayment as are foreign admitted insurers.
- (2) EACH RISK RETENTION GROUP SUBJECT TO THIS SUBSECTION SHALL BE LIABLE FOR THE PAYMENT OF PREMIUM TAXES AND TAXES ON PREMIUMS OF DIRECT BUSINESS FOR RISKS RESIDENT OR LOCATED WITHIN THIS STATE.
- f(2)}-(3)--In--any-instance-in-which-agents-or-brokers are-utilized,-the-agents-or-brokers-shall--report--fand--pay--the taxes--for]-TO-THE-COMMISSIONER-the-premiums-for-risks-which-they have-placed-with-or-on-behalf-of-a-risk-retention-group;