

Approved May 2, 1988.

CHAPTER 243

(House Bill 1429)

AN ACT concerning

Maryland Insurance Acquisition Disclosure and Control Act
- Registration of Insurers - Filing Date

FOR the purpose of altering the annual deadline for registering with the Insurance Commissioners for an insurer that is a member of an insurance holding company system.

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code
Section 495(a)
Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A - Insurance Code

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.