

~~(III) -- BY PAYING THE FEE FOR AN ORIGINAL AGENT'S CERTIFICATE OF QUALIFICATION AS SPECIFIED UNDER § 41 OF THIS ARTICLE IS NOT REQUIRED TO SUBMIT TO A PERSONAL WRITTEN EXAMINATION UNDER THIS SECTION.~~

354.

(a) Any corporation without capital stock heretofore or hereafter organized for the purpose of establishing, maintaining and operating a nonprofit health service plan whereby hospital, medical, chiropodial, chiropractic, pharmaceutical, dental, psychological or optometric care is provided by a hospital, or hospitals, a physician or physicians, a chiropodist or chiropodists, a chiropractor or chiropractors, a pharmacist or pharmacists, a dentist or dentists, a duly licensed psychologist or psychologists, or an optometrist or optometrists, to persons who become subscribers to such plan under contracts which entitle each subscriber to certain hospital, medical, chiropodial, chiropractic, pharmaceutical, dental, psychological, or optometric care or any of them, shall be governed and regulated by the provisions of this subtitle, AND OF SUBTITLE 11 OF THIS ARTICLE, and by no other law relating to insurance unless such law is referred to under this subtitle, and no law hereafter enacted shall apply to such corporations, unless they are expressly designated therein, and specifically refer to such corporations. Notwithstanding this, the Commissioner shall have those powers and duties necessary to enforce the provisions of this subtitle with respect to nonprofit health service plans as are granted under §§ 24 and 25 of this article.

356AA.

(A) A CORPORATION SUBJECT TO THIS SUBTITLE MAY CONVERT TO A FOR-PROFIT INSURER SUBJECT TO THE PROVISIONS OF THIS ARTICLE UNDER A PLAN AND PROCEDURE APPROVED BY THE COMMISSIONER.

(B) THE COMMISSIONER MAY NOT APPROVE ANY PLAN OR PROCEDURE UNLESS:

(1) IT IS EQUITABLE TO ENROLLEES AND SHAREHOLDERS, IF ANY, OF THE CORPORATION;

(2) IT IS IN COMPLIANCE WITH TITLE 2, SUBTITLE 6 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE; AND

(3) THE PLAN OR PROCEDURE PROVIDES THAT NO PART OF THE ASSETS OR SURPLUS OF THE NONPROFIT HEALTH SERVICE PLAN WILL INURE DIRECTLY OR INDIRECTLY TO ANY OFFICER OR DIRECTOR OF THE CORPORATION.

(C) ANY CORPORATION THAT BECOMES A FOR-PROFIT INSURER UNDER THIS SECTION MAY NOT BE DEEMED TO HAVE ABANDONED ITS CORPORATE