

2. Not eligible for hospital, medical or surgical benefits under any group plan, other than the plan, which is written on an expense incurred basis or which is with a health maintenance organization; and

3. Not entitled to benefits under Title XVIII of the Social Security Act; or

(ii) Is a qualified beneficiary who would otherwise be entitled, by reason of this article, to health coverage under a group contract but for the:

- 1. Nonexistence of a group contract; or
- 2. Occurrence of the termination date.

DRAFTER'S NOTE:

Error: Extraneous punctuation in Article 48A, § 610(d).

Occurred: Ch. 747, Acts of 1986.

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(k) "Risk retention group" means any corporation or other limited liability association formed under the laws of any state, Bermuda, or the Cayman Islands:

(3) Which:

(i) Is chartered and licensed as a liability insurance company, and authorized to engage in the business of insurance under the laws of any state; or

(ii) 1. Before January 1, 1985, was chartered or licensed and authorized to engage in the business of insurance under the laws of Bermuda or the Cayman Islands and before that date, had certified to the insurance commissioner of at least 1 state that it satisfied the capitalization requirements of such state; AND

2. [Any such group shall be considered a risk retention group only if it has] HAS been engaged in business continuously since such date and only for the purpose of continuing to provide insurance to cover product liability or completed operations liability, as such terms were defined in the Product Liability Risk Retention Act of 1981 prior to the enactment of the Risk Retention [Act] AMENDMENTS of 1986;

DRAFTER'S NOTE: