

599.

The purpose of this subtitle is to:

(1) Authorize and establish a program which would make certain commercial casualty insurance available to all qualified applicants, with the least possible administrative detail and expense, subject to the conditions of this subtitle;

(2) Provide for operation of a pool by licensed insurers through the facilities of an underwriting association; and

(3) Publicize the purposes and procedures of this subtitle so that a person does not fail to seek its assistance through ignorance.

600.

(a) In this subtitle the following words have the meanings indicated unless the context requires otherwise.

(b) "Association" means the Commercial Casualty Underwriting Association.

(c) "Commercial casualty insurance" means casualty insurance:

(1) As defined under § 68 of this article; and

(2) That provides coverages, terms, and conditions in policies for commercial entities, as approved by the Commissioner.

(d) "Commercial entity" means any person that:

(1) Is a resident of this State; and

(2) (i) Is engaged in commerce primarily within this State; or

(ii) Is a nonprofit, nonstock corporation that:

1. Is exempt from federal income tax under § 501(c)(3) or (4) of the Internal Revenue Code; and

2. Receives less than 50 percent of its annual operating budget from a local government.

(e) "Commissioner" means the Commissioner of Insurance of the State of Maryland.