

(4) The liquidator, rehabilitator, or conservator of any impaired insurer may notify all interested persons of the effect of this subtitle.

531.

To aid in the detection and prevention of insurer impairments:

(1) The Commissioner shall examine any member insurer [who] THAT the Commissioner has reasonable cause to believe [that such insurer] may be unable or potentially unable to fulfill its contractual obligations. The board of directors shall, upon majority vote, notify the Commissioner of any information indicating THAT any member insurer may be unable or potentially unable to fulfill its contractual obligations[.];

(2) The board of directors may, upon majority vote, request that the Commissioner order an examination of any member insurer which the board in good faith believes may be unable or potentially unable to fulfill its contractual obligations. The Commissioner may conduct such examination. The examination may be conducted as a National Association of Insurance Commissioners examination or may be conducted by such persons as the Commissioner designates. The cost of any examination shall be paid by the [Association] CORPORATION, and the examination report shall be treated as are other examination reports. In no event shall any examination report be released to the board of directors of the [Association] CORPORATION prior to its release to the public, but this shall not excuse the Commissioner from [his] ANY obligation to comply with subsection (3). The Commissioner shall notify the board of directors when the examination is completed. The request for an examination shall be kept on file by the Commissioner, but it shall not be open to public inspection prior to the release of the examination report to the public and shall be released at that time only if the examination discloses that the examined insurer is unable or potentially unable to meet its contractual obligations[.];

(3) The Commissioner shall report to the board of directors when [he] THE COMMISSIONER has reasonable cause to believe that any member insurer examined at the request of the board of directors may be unable or potentially unable to fulfill its contractual obligations[.];

(4) The board of directors may, upon majority vote, make reports and recommendations to the Commissioner upon any matter germane to the solvency, liquidation, rehabilitation or conservation of any member insurer. Such reports and recommendations shall not be considered public documents[.];