

plan, or any other plan, if there be such, and he may be eligible therefor.

(2) The notice shall contain the current address and telephone number of the offices of such plan. It shall be sent to the insured in the same manner and at the same time as the first written notice of cancellation or of intention not to renew given or required by law, regulation or contract.

(3) The insurer shall see that written notice of intention to cancel for a reason other than nonpayment of premium or notice of intention not to renew a policy issued in this State is sent to the insured not less than 45 days prior to the date of the proposed cancellation or expiration of the policy, as the case may be. Notice given the insured by an insurance broker or agent on behalf of the insurer shall be deemed to have been given by the insurer for the purposes of this subsection; provided, however, that no such notices shall be required where the agent or broker has replaced the insurance.

(b) (1) Except in the case of life insurance, health insurance, and annuities, when an insurer intends to cancel or not renew a line of business, the insurer shall file a plan of withdrawal with the Commissioner, at least 60 days before the date of proposed withdrawal.

(2) The plan of withdrawal shall contain a statement by an elected officer of the insurer that the cancellation or nonrenewal action is necessary as a result of:

- (i) The loss of or substantial changes in applicable reinsurance;
- (ii) Financial losses of the insurer; or
- (iii) Any other business or economic reason of the insurer.

(3) If the reason for the cancellation or nonrenewal is loss of or substantial changes in reinsurance, the plan of withdrawal shall contain a statement:

- (i) That the insurer has made a good faith effort to obtain replacement reinsurance, but was unable to do so due to either the unavailability or unaffordability of replacement reinsurance;
- (ii) Explaining how the loss of, or reduction in, reinsurance affects the company's risks throughout the entire line or category of insurance proposed for cancellation or nonrenewal; and