

(2) The Commissioner ~~OR A DESIGNEE OF THE COMMISSIONER~~ shall hold a hearing if required by any provision, or upon written demand therefor by a person aggrieved by any act, threatened act or failure of the Commissioner to act, or by any report, rule, regulation or order of the Commissioner (other than an order for the holding of a hearing, or an order on hearing or pursuant thereto). Any such demand shall specify the grounds to be relied upon as a basis for the relief to be demanded at the hearing, and unless postponed by mutual consent, such hearing shall be held within thirty (30) consecutive calendar days after receipt by the Commissioner of demand therefor.

(3) If within such thirty (30) day period the Commissioner ~~OR A DESIGNEE OF THE COMMISSIONER~~ does not either (i) grant the hearing, or (ii) issue his order refusing the hearing, as to such previous report, rule, regulation, or order as to which such person so claims to be aggrieved, then the hearing shall thereby be deemed to have been refused.

(B) THE COMMISSIONER MAY DELEGATE THE RESPONSIBILITIES FOR HOLDING HEARINGS UNDER THIS SECTION AND UNDER § 55 OF THIS ARTICLE TO THE DEPUTY COMMISSIONER, AN ASSOCIATE DEPUTY COMMISSIONER, OR AN ASSOCIATE COMMISSIONER.

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(3) (i) Whenever it appears to the Commissioner that an insurer is conducting its business and affairs in such manner as to threaten to render it insolvent or is conducting its business and affairs in a manner which is hazardous to its policyholders, creditors or to the general public or is engaged in any act, practice, or transactions which would constitute ground rendering the insurer subject to conservation or liquidation proceedings and that irreparable loss and injury to the property and business of the insurer or the general public has occurred or may occur unless the Commissioner acts immediately, the Commissioner ~~OR A DESIGNEE OF THE COMMISSIONER~~ may, without notice, and before hearing, issue and cause to be served upon such insurer an order requiring such insurer forthwith to cease and desist from engaging further in the writing of insurance in this State.

(ii) At the time such order is served, the Commissioner ~~OR A DESIGNEE OF THE COMMISSIONER~~ shall issue and also serve upon the insurer notice of hearing to be heard at a time and place fixed [therein] which shall be not more than five (5) days after the date of the order, unless waived by the company, in which case the hearing must be held within thirty (30) days after service.

SECTION 2: AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved April 13, 1993.