

FOR the purpose of ~~repealing the provision limiting subsidiaries of the Medical Mutual Liability Insurance Society of Maryland to issuing certain insurance policies in certain contiguous states; providing that certain subsidiaries of Medical Mutual Liability Insurance Society of Maryland may issue certain policies in certain states if the policyholders are certain persons; making a certain technical change; providing that certain uncodified provisions of a certain prior Act of the General Assembly apply to this Act; and generally relating to the operation of subsidiaries of the Society outside of Maryland.~~

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 550(a)

Annotated Code of Maryland

(1991 Replacement Volume and 1992 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A – Insurance Code

550.

(a) (1) A nonstock corporation is created, known as the “Medical Mutual Liability Insurance Society of Maryland,” hereinafter referred to as “the Society.” Except as otherwise provided in this subtitle, the Society has all the power, privileges, and immunities granted by and is subject to all the provisions imposed upon mutual insurers under the provisions of this article and the applicable provisions of the Corporations and Associations Article.

(2) Notwithstanding any other provision of this subtitle, a subsidiary of the Society, which has received an approved certificate of authority from the domiciled state of the Society, may issue professional liability insurance policies, subject to Article 48A, § 548 of the Code, and related property and casualty insurance policies in a state in which it may lawfully act as an insurer if:

(i) ~~†The state is Delaware, Virginia, or West Virginia;~~

(i) 1. The state is Delaware, Virginia or West Virginia; OR

2. THE POLICYHOLDER IS:

A. A PERSON INSURED BY THE SOCIETY OR A SUBSIDIARY OF THE SOCIETY IN MARYLAND, DELAWARE, VIRGINIA, OR WEST VIRGINIA; OR

B. CONTROLLED BY A PERSON INSURED BY THE SOCIETY OR A SUBSIDIARY OF THE SOCIETY IN MARYLAND, DELAWARE, VIRGINIA, OR WEST VIRGINIA;

(ii)† The policies are issued to:

1. Persons lawfully engaged in the practice of medicine or dentistry;