

(V) REMAINS OPEN FOR MORE THAN 6 MONTHS FROM THE DATE THE CLAIM IS RECEIVED BY THE REINSURANCE MANAGER; OR

(VI) IS CLOSED BY PAYMENT OF THE LESSER AMOUNT SET BY THE COMMISSIONER OR AN AMOUNT SET BY THE REINSURER.

(3) (I) ANY SETTLEMENT AUTHORITY GRANTED TO THE REINSURANCE MANAGER MAY BE TERMINATED FOR CAUSE UPON THE REINSURER'S PROVIDING THE REINSURANCE MANAGER WITH 30 DAYS' NOTICE OF THE TERMINATION OR UPON TERMINATION OF THE CONTRACT; AND

(II) THE REINSURER MAY SUSPEND THE SETTLEMENT AUTHORITY DURING THE PENDENCY OF A DISPUTE REGARDING THE CAUSE FOR TERMINATION.

(4) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, ALL CLAIM FILES ARE JOINT PROPERTY OF THE REINSURER AND THE REINSURANCE MANAGER.

(II) IF THE COMMISSIONER OBTAINS AN ORDER OF LIQUIDATION, REHABILITATION, REORGANIZATION, OR CONSERVATION AGAINST A REINSURER, THE FILES SHALL BECOME THE SOLE PROPERTY OF THE PERSON APPOINTED LIQUIDATOR, REHABILITATOR, CONSERVATOR, OR RECEIVER.

(5) THE REINSURER SHALL HAVE REASONABLE ACCESS TO AND THE RIGHT TO COPY THE CLAIM FILES ON A TIMELY BASIS.

(E) (1) IF THE CONTRACT PROVIDES FOR A SHARING OF INTERIM PROFITS BY THE REINSURANCE MANAGER, SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE INTERIM PROFITS MAY NOT BE PAID UNTIL:

(I) 1 YEAR AFTER THE END OF EACH UNDERWRITING PERIOD FOR PROPERTY BUSINESS;

(II) 5 YEARS AFTER THE END OF EACH UNDERWRITING PERIOD FOR CASUALTY BUSINESS; OR

(III) A LATER PERIOD SET BY THE COMMISSIONER FOR SPECIFIC LINES OF INSURANCE.

(2) ANY INTERIM PROFITS MAY NOT BE PAID UNTIL THE ADEQUACY OF RESERVES ON REMAINING CLAIMS IS VERIFIED AS PROVIDED IN ~~§ 711~~ § 712(C) OF THIS SUBTITLE.

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(A) A REINSURANCE MANAGER SHALL KEEP A RECORD OF EACH TRANSACTION CONCERNING EACH CONTRACT OF REINSURANCE FOR AT LEAST 10 YEARS AFTER THE EXPIRATION OF THE CONTRACT.

(B) THE RECORD REQUIRED UNDER THIS SECTION FOR EACH CONTRACT OF REINSURANCE SHALL SHOW: