

(II) THE COMMISSIONER MAY AMEND OR RESCIND ANY EXISTING PLAN OF OPERATION IF THE COMMISSIONER FINDS THAT THE POOL IS NOT OPERATING IN A FAIR, REASONABLE, AND FINANCIALLY SOUND MANNER.

(J) THE POOL SHALL BE OPERATIONAL AND REINSURE CLAIMS OF ELIGIBLE HEALTH BENEFIT PLANS BY JULY 1, 1995.

(K) THE COMMISSIONER MAY ORDER THE DISSOLUTION OF THE POOL IF THE COMMISSIONER DETERMINES THAT THE POOL IS NOT FINANCIALLY VIABLE, PROVIDED THAT PROVISION IS MADE TO ENSURE THE PROTECTION OF INSUREDS INSURED BY THE MEMBERS OF THE POOL.

708.

(A) THE PLAN OF OPERATION SHALL, AT A MINIMUM:

(1) ESTABLISH PROCEDURES FOR THE HANDLING AND ACCOUNTING OF POOL ASSETS AND MONEYS AND FOR AN ANNUAL FISCAL REPORTING TO THE COMMISSIONER;

(2) ESTABLISH PROCEDURES FOR REINSURING CLAIMS SUBMITTED TO THE POOL IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE;

(3) ESTABLISH PROCEDURES FOR COLLECTING ASSESSMENTS FROM MEMBERS TO REINSURE CLAIMS SUBMITTED TO THE POOL AND TO PAY FOR ADMINISTRATIVE EXPENSES INCURRED OR ESTIMATED TO BE INCURRED DURING THE PERIOD;

(4) ESTABLISH PROCEDURES FOR RECOUPING ANY NET LOSSES TO THE POOL FOR THE CALENDAR YEAR BY ASSESSING REINSURING CARRIERS AS ESTABLISHED IN § 709(B) OF THIS SUBTITLE; AND

(5) PROVIDE FOR ANY ADDITIONAL MATTERS AT THE DISCRETION OF THE BOARD.

(B) THE BOARD SHALL HAVE THE GENERAL POWERS AND AUTHORITY GRANTED UNDER THE LAWS OF THIS STATE TO HEALTH INSURANCE COMPANIES AND HEALTH MAINTENANCE ORGANIZATIONS AUTHORIZED TO TRANSACT BUSINESS, EXCEPT THE POWER TO ISSUE HEALTH BENEFIT PLANS DIRECTLY TO EITHER GROUPS OR INDIVIDUALS.

(C) THE BOARD MAY:

(1) ENTER INTO CONTRACTS AS ARE NECESSARY OR PROPER TO CARRY OUT THE PROVISIONS AND PURPOSES OF THIS SUBTITLE, INCLUDING AUTHORITY, WITH APPROVAL OF THE COMMISSIONER, TO ENTER INTO CONTRACTS WITH SIMILAR PROGRAMS OF OTHER STATES FOR THE JOINT PERFORMANCE OF COMMON FUNCTIONS OR WITH PERSONS OR OTHER ORGANIZATIONS FOR THE PERFORMANCE OF ADMINISTRATIVE FUNCTIONS;

(2) SUE OR BE SUED, INCLUDING TAKING ANY LEGAL ACTIONS NECESSARY OR PROPER FOR RECOVERING ANY ASSESSMENTS AND PENALTIES FOR, ON BEHALF OF, OR AGAINST THE POOL OR ANY PARTICIPATING CARRIERS;