

agent; clarifying a current exclusion of certain entities from coverage under a certain guaranty fund; clarifying that certain notification provisions apply to health maintenance organizations; providing that certain risks are not covered by any insurance guaranty fund or similar mechanism in this State; clarifying that residents of this State that have obtained insurance on risks through a purchasing group are covered under the Property and Casualty Guaranty Corporation only under certain circumstances; requiring that purchasing groups provide a certain notice under certain circumstances; prohibiting certain purchasing groups from purchasing certain coverage, except in certain circumstances; altering certain definitions; clarifying that risk retention groups are licensed and chartered as liability insurers; providing for the disclosure of certain confidential reports to certain agencies under certain circumstances; providing that certain hearings are not open to the public under certain circumstances; requiring the filing of certain information with the Commissioner relating to certain acquisitions of control of a domestic insurer; clarifying the right to a hearing under certain circumstances; and generally relating to the regulation of insurance in this State.

BY adding to

Article 48A – Insurance Code

Section 34(7); ~~and~~ 131A through 131C to be under the new subtitle “9A. Authority over Insurers Operating in a Financially Hazardous Condition”; and 499A

Annotated Code of Maryland

(1991 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 38, 58, 58A(a), 354, 494(a), 504, 505(c), 618(a)(1), 620, 625, 668, and 670

Annotated Code of Maryland

(1991 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, without amendments,

Article 48A – Insurance Code

Section 620

Annotated Code of Maryland

(1991 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, with amendments,

Article – Health – General

Section 19-706(d)

Annotated Code of Maryland

(1990 Replacement Volume and 1993 Supplement)

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