

2. ANY OTHER PERSON, BASED IN INTERVIEWS WITH OR AT THE SUGGESTION OF THE ACQUIRING PARTY; AND

~~(XI) 1. COPIES OF ALL TENDER OFFERS, REQUESTS OR INVITATIONS, EXCHANGE OFFERS, AND AGREEMENTS TO ACQUIRE OR EXCHANGE RELATING TO ANY SECURITY DESCRIBED IN THIS SUBSECTION; AND~~

~~2. IF DISTRIBUTED, COPIES OF ANY ADDITIONAL SOLICITING MATERIAL THAT RELATES TO THE ACTIONS DESCRIBED IN ITEM 1 OF THIS SUB-SUBPARAGRAPH; AND~~

[(viii)] ~~(XII)~~ (XI) The terms of any agreements with, INCLUDING THE AMOUNT OF ANY FEES, COMMISSIONS, OR OTHER COMPENSATION TO BE PAID TO, any brokers, securities dealers, service organizations, or other persons for soliciting of shares for tender; and

(3) The time for disapproval, including extensions, has elapsed or approval has been given by the Commissioner [as hereinafter provided].

499A.

AN INSURER AGGRIEVED BY AN ORDER OF THE COMMISSIONER UNDER THIS SUBTITLE HAS THE RIGHT TO A HEARING AND THE RIGHT TO APPEAL FROM THE ACTION OF THE COMMISSIONER UNDER §§ 35 THROUGH 40 OF THIS ARTICLE.

504.

(a) (1) The purposes of this subtitle are to provide a mechanism for the prompt payment of covered claims under certain insurance policies and to avoid financial loss to residents of Maryland who are claimants or policyholders of an insurer, including surety, which has become insolvent; and to provide for the assessment of the cost of such payments and protection among insurers.

(2) All provisions of this subtitle shall apply to any insurer insolvency, including surety, existing as of January 1, 1985.

(b) This subtitle shall apply to all kinds of direct insurance, except life insurance, health insurance, mortgage guaranty insurance, [and] annuities, INSURANCE WRITTEN ON A SURPLUS LINES BASIS UNDER SUBTITLE 13 OF THIS ARTICLE, AND INSURANCE WRITTEN BY RISK RETENTION GROUPS AND UNAUTHORIZED INSURERS.

505.

(c) (1) "Covered claims" means obligations, including unearned premiums, of an insolvent insurer which:

(i) 1. Arise out of the insurance policy contracts of the insolvent insurer issued to residents of this State or which are payable to residents of this State on behalf of insureds of the insolvent insurer; or

2. Arise out of surety bonds issued by the insolvent insurer for the protection of third parties, who are residents of this State;