

(ii) Were unpaid by the insolvent insurer;

(iii) Are presented as a claim to the receiver in this State or the Corporation on or before the last date fixed for the filing of claims in the domiciliary delinquency proceedings;

(iv) 1. Except for surety bond claims, were incurred or existed prior to, on, or within 30 days after the determination of insolvency; or

2. For surety bond claims arising under surety bonds issued by a domestic insurer were incurred or existed prior to, on, or within 18 months after the determination of insolvency, whether or not the surety bonds are issued for no stated period or for a stated period; [and]

(v) Arise out of policy contracts or surety bonds of the insolvent insurer issued for the kinds of insurance to which this subtitle applies; AND

(VI) ARISE OUT OF INSURANCE COVERING THE MEMBERS OF A PURCHASING GROUP TO THE EXTENT THAT:

1. THE INSURANCE IS OBTAINED BY THE PURCHASING GROUP;

2. THE INSURANCE IS WRITTEN BY AN AUTHORIZED INSURER;

AND

3. THE CLAIM IS MADE BY A PERSON RESIDING OR LOCATED IN

THIS STATE.

(2) (I) "Covered claim" does not include any amount due any reinsurer, insurer, insurance pool, or underwriting association, as subrogation recoveries or otherwise. No insurer shall assert a claim of subrogation against an insured of an insolvent insurance company but may assert any claim it may have against the receiver of the insolvent insurance company.

(II) "COVERED CLAIM" DOES NOT INCLUDE ANY AMOUNT DUE ARISING OUT OF INSURANCE COVERING THE MEMBERS OF A PURCHASING GROUP IF THE INSURANCE OBTAINED BY THE PURCHASING GROUP IS WRITTEN BY AN UNAUTHORIZED INSURER.

618.

(a) A risk retention group seeking to be chartered in this State shall:

(1) Be chartered and licensed as a [casualty] LIABILITY insurance company in conformance with all insurance laws and regulations of this State; and

620.

(a) (1) A risk retention group may not join or contribute financially to any insurance insolvency guaranty fund, or similar mechanism, in this State.

(b) (2) A risk retention group and its insureds may not receive any benefit from any such fund for claims arising out of the operations of such risk retention group.