

(1) IN DETERMINING WHETHER A PROPOSED ACQUISITION SUBJECT TO THIS SUBTITLE WOULD VIOLATE SUBSECTION (A)(1)(I) OF THIS SECTION, THE COMMISSIONER SHALL CONSIDER AN ACQUISITION THAT INVOLVES TWO OR MORE INSURERS, INCLUDING INSURERS UNDER COMMON OWNERSHIP, MANAGEMENT, OR CONTROL, THAT COMPETE IN THE SAME PRODUCT AND GEOGRAPHICAL MARKET TO BE PRIMA FACIE EVIDENCE OF VIOLATION OF SUBSECTION (A)(1)(I) OF THIS SECTION IF THE ACQUIRING AND ACQUIRED INSURERS, THEIR AFFILIATES, OR THE PERSON RESULTING FROM A MERGER:

(I) HAVE A SHARE OF THE MARKET THAT EXCEEDS THE TOTAL OF THE TWO COLUMNS IN THE TABLE UNDER ITEM (II) OF THIS SUBPARAGRAPH, IF MORE THAN TWO INSURERS ARE PARTIES TO THE ACQUISITION; OR

(II) HAVE THE FOLLOWING SHARES OF THE MARKET:

INSURER A	INSURER B
5%	4% OR MORE
10%	3% OR MORE
15%	2% OR MORE.

(2) BY TREATING THE INSURER WITH THE LARGEST SHARE OF THE MARKET AS INSURER "A", THE COMMISSIONER MAY INTERPOLATE PERCENTAGES NOT SHOWN IN THE TABLE UNDER PARAGRAPH (1)(II) OF THIS SUBSECTION PROPORTIONATELY TO THE PERCENTAGES THAT ARE SHOWN.

(3) IN THE ABSENCE OF SUFFICIENT INFORMATION TO THE CONTRARY:

(I) THE RELEVANT PRODUCT MARKET IS THE DIRECT WRITTEN INSURANCE PREMIUM FOR A LINE OF BUSINESS AS THE LINE APPEARS IN THE ANNUAL STATEMENT REQUIRED TO BE FILED BY INSURERS DOING BUSINESS IN THE STATE; AND

(II) THE RELEVANT GEOGRAPHICAL MARKET IS THE STATE.

(4) IN DETERMINING THE RELEVANT PRODUCT AND GEOGRAPHICAL MARKETS, THE COMMISSIONER SHALL CONSIDER, AMONG OTHER THINGS:

(I) ANY DEFINITIONS OR GUIDELINES ADOPTED BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS; AND

(II) ANY INFORMATION SUBMITTED BY PARTIES TO THE ACQUISITION.

(D) HEARINGS.

(1) BEFORE THE COMMISSIONER ENTERS AN ORDER UNDER THIS SECTION, THE COMMISSIONER SHALL:

(I) GIVE THE PARTIES NOTICE OF A HEARING ON THE PROPOSED ORDER BEFORE THE END OF THE WAITING PERIOD UNDER § 7-404 OF THIS SUBTITLE AND AT LEAST 15 DAYS BEFORE THE HEARING IS SCHEDULED; AND

(II) HOLD THE HEARING.