

Defined terms: "Commissioner" § 1-101

"Control" § 1-101

"Insurance" § 1-101

"Person" § 1-101

7-502. SECURITY ON ACQUISITION OF NONPROFIT HEALTH SERVICE PLAN OR OTHER INSURER.

(A) SCOPE OF SECTION.

THIS SECTION APPLIES TO A NONPROFIT HEALTH SERVICE PLAN OR INSURER THAT IS BEING MERGED OR CONSOLIDATED WITH OR ACQUIRED BY ANOTHER PERSON.

(B) FINANCING MONEY AS SECURITY.

CURRENT FINANCING MONEY THAT, IN ACCORDANCE WITH REGULATIONS ADOPTED BY THE HEALTH SERVICES COST REVIEW COMMISSION, IS PROVIDED BY A NONPROFIT HEALTH SERVICE PLAN OR INSURER TO A HOSPITAL FOR DISCOUNTED HOSPITAL RATES IS DEEMED TO BE SECURITY FOR THE OUTSTANDING CHARGES THAT THE NONPROFIT HEALTH SERVICE PLAN OR INSURER OWES TO THE HOSPITAL FOR BILLS OR CLAIMS FOR SERVICES THAT THE HOSPITAL PROVIDED BEFORE THE MERGER, CONSOLIDATION, OR ACQUISITION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 503B.

Defined terms: "Insurer" § 1-101

"Person" § 1-101

SUBTITLE 6. REGISTRATION OF INSURERS IN INSURANCE HOLDING COMPANY SYSTEMS.

7-601. REGISTRATION REQUIRED.

(A) IN GENERAL.

(1) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, EACH AUTHORIZED INSURER THAT IS A MEMBER OF AN INSURANCE HOLDING COMPANY SYSTEM SHALL REGISTER WITH THE COMMISSIONER IN ACCORDANCE WITH THE REQUIREMENTS OF THIS SUBTITLE.

(2) THE COMMISSIONER MAY ALLOW OR REQUIRE ANY AUTHORIZED INSURER THAT IS PART OF AN INSURANCE HOLDING COMPANY SYSTEM TO REGISTER AND FILE THE INFORMATION AND MATERIAL REQUIRED UNDER THIS SUBTITLE FOR AN AFFILIATED INSURER THAT IS REQUIRED TO REGISTER UNDER THIS SUBSECTION.

(B) EXCEPTIONS.