

In subsections (c) and (d) of this section, the former references to a "registered" insurer are deleted as unnecessary, in light of the reference to "subsection (a) of this section", which relates to examinations about registration.

Defined terms: "Affiliate" § 7-101

"Commissioner" § 1-101

"Insurer" § 1-101

7-606. DISCLAIMER OF AFFILIATION.

(A) IN GENERAL.

AN INSURER, A MEMBER OF AN INSURANCE HOLDING COMPANY SYSTEM, OR ANY OTHER PERSON MAY FILE WITH THE COMMISSIONER A DISCLAIMER OF AFFILIATION WITH AN AUTHORIZED INSURER THAT FULLY DISCLOSES:

(1) ALL MATERIAL RELATIONSHIPS AND BASES FOR AFFILIATION BETWEEN THE PERSON FILING THE DISCLAIMER AND THE AUTHORIZED INSURER; AND

(2) THE BASIS FOR DISCLAIMING THE AFFILIATION.

(B) DISALLOWANCE.

AFTER GIVING ALL PARTIES IN INTEREST NOTICE AND AN OPPORTUNITY TO BE HEARD, THE COMMISSIONER MAY DISALLOW A DISCLAIMER BASED ON SPECIFIC FINDINGS OF FACT.

(C) EFFECT OF FILING DISCLAIMER.

AN INSURER IS RELIEVED OF ANY DUTY TO REGISTER OR REPORT UNDER THIS SUBTITLE THAT ARISES OUT OF THE INSURER'S RELATIONSHIP WITH THE PERSON FILING THE DISCLAIMER:

(1) FROM THE DATE THE DISCLAIMER IS FILED; AND

(2) UNTIL THE COMMISSIONER DISALLOWS THE DISCLAIMER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 495(k).

In subsection (b) of this section, the former reference to findings of fact "to support such disallowance" is deleted as implicit.

Defined terms: "Authorized insurer" § 1-101

"Commissioner" § 1-101

"Insurance holding company system" § 7-101

"Insurer" § 1-101

"Person" § 1-101