

A RECEIVER APPOINTED UNDER TITLE 9, SUBTITLE 2 OF THIS ARTICLE MAY BRING A CIVIL ACTION TO RECOVER DAMAGES OR FOR OTHER APPROPRIATE SANCTIONS FOR THE BENEFIT OF AN INSURER IF THE RECEIVER DETERMINES THAT:

(1) A REINSURANCE INTERMEDIARY OR OTHER PERSON HAS FAILED TO COMPLY MATERIALLY WITH THIS SUBTITLE; AND

(2) THE FAILURE HAS CAUSED AN INSURER UNDER AN ORDER OF REHABILITATION OR LIQUIDATION TO SUFFER A LOSS OR DAMAGE.

(E) EFFECT OF SECTION.

THIS SECTION IS NOT INTENDED TO LIMIT THE RIGHTS OF POLICYHOLDERS OR CLAIMANTS OF AN INSURER OR REINSURER.

REVISOR'S NOTE: This section formerly was Art. 48A, § 732.

In subsection (b)(2) of this section, the former phrase "[o]n behalf of" is deleted as included in the phrase "for the benefit of".

In subsection (d)(2) of this section, the reference to an order "of" rehabilitation or liquidation is added for clarity.

In subsection (e) of this section, the former reference to not "restrict[ing]" the rights of policyholders or claimants is deleted as unnecessary in light of the reference to not "limit[ing]" those rights.

Also in subsection (e) of this section, the reference to policyholders or claimants "of an insurer or reinsurer" is added for clarity.

The only other changes are in style.

- Defined terms: "Commissioner" § 1-101
- "Insurer" § 1-101
- "License" § 8-501
- "Person" § 1-101
- "Reinsurance intermediary" § 8-501
- "Reinsurer" § 8-501

8-512. EXAMINATION OF REINSURANCE INTERMEDIARIES.

A REINSURANCE INTERMEDIARY MAY BE EXAMINED UNDER §§ 2-205 THROUGH 2-209 OF THIS ARTICLE.

REVISOR'S NOTE: This section formerly was Art. 48A, § 730.

The only changes are in style.

- Defined term: "Reinsurance intermediary" § 8-501

8-513. AUTHORIZATION TO ACT AS A REINSURANCE BROKER.

(A) REQUIRED.