

2. Assign the provider contracts of the impaired health maintenance organization to an assuming health maintenance organization.

(2) Before taking any action under subparagraph (ii) of paragraph (1) of this subsection, the Commissioner shall consider:

(i) The interests of providers and other participating entities under contract with the impaired health maintenance organizations; and

(ii) The viability of continuing the health plan.

(3) If a court under subparagraph (ii) of paragraph (1) of this subsection approves a change to the terms of a contract that diminishes the compensation of a provider or a participating entity providing administrative, financial, or management services, the change may not:

(i) Be effective for more than 60 days; and

(ii) Except by mutual consent, be renewed or extended.

(e) In addition to the Commissioner's authority under Article 48A, Subtitle 10 of the Code, the Commissioner as a liquidator may, subject to approval by a court:

(1) Contract with a solvent health maintenance organization or other appropriate entity to operate the insolvent health maintenance organization, including the provision of medical care, on a short-term basis;

(2) Operate the insolvent health maintenance organization, which may include compensating health care providers in accordance with the terms of the health care provider's contract with the insolvent health maintenance organization;

(3) (i) Direct all other health maintenance organizations that participated in an open enrollment process with the insolvent health maintenance organization at a group's last regular open enrollment period to offer enrollees or subscribers of the insolvent health maintenance organization a 30-day open enrollment period to begin on the date of the insolvency;

(ii) Each health maintenance organization directed to offer enrollees or subscribers of the insolvent health maintenance organization a 30-day open enrollment period shall offer the enrollees of the insolvent health maintenance organization the same coverage and rates that it offered the enrollees at the last regular open enrollment period;

(4) (i) Equitably allocate the insolvent health maintenance organization's group contracts of those groups not offered other coverage under paragraph (3) of this subsection, among all health maintenance organizations operating within a portion of the insolvent health maintenance organization's service area;

(ii) Before allocating the group contracts under subparagraph (i) of this paragraph, the Commissioner shall consider the health care delivery system and financial resources of all possible successor health maintenance organizations;