

under certain circumstances; providing for the scope of this Act and for a transition period for the effectiveness of this Act; providing for the future codification of certain provisions of this Act; providing for the effective dates of this Act; making provisions of this Act severable; and generally relating to the adoption of risk based capital standards in order to prevent insurer insolvencies.

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 38(1)

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

BY adding to

Article 48A – Insurance Code

Section ~~47(j)~~ 47(6); and 738 through 751, inclusive, to be under the new subtitle “58. Risk Based Capital Standards for Insurers”

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

BY adding to

Article – State Government

Section 10-616(l)

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

BY adding to

Article – Insurance

Section 2-213(a)(4), 4-103(d); and 4-301 through 4-314, inclusive, to be under the new subtitle “Subtitle 3. Risk Based Capital

Standards for Insurers”

Annotated Code of Maryland

(As enacted by Chapter ____ (H.B. 11) of the Acts of the General Assembly of 1995)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A – Insurance Code

38.

(1) (i) Hearings shall be open to the public in accordance with the provisions of Article 41, § 1-205.

(ii) Subparagraph (i) of this paragraph does not apply to cases in which:

1. A hearing is held by the Commissioner relating to a filing made under Subtitle 16 of this article; [or]