

2. A. A hearing is held by the Commissioner to determine whether an insurer is being operated in a hazardous manner that could result in its impairment;

B. The insurer requests that the hearing not be a public hearing;

and

C. The Commissioner determines that it is not in the interest of the public to hold a public hearing; OR

3. THE COMMISSIONER HOLDS A HEARING TO EVALUATE THE FINANCIAL CONDITION OF AN INSURER UNDER THE RISK BASED CAPITAL STANDARDS SET OUT IN SUBTITLE 58 OF THIS ARTICLE.

47.

~~(4)~~ (6) THE PROVISIONS OF THIS SUBTITLE SHALL BE SUPPLEMENTED BY THE REQUIREMENTS OF SUBTITLE 58 OF THIS ARTICLE.

58. RISK BASED CAPITAL STANDARDS FOR INSURERS

738.

IT IS THE PUBLIC POLICY OF THE STATE OF MARYLAND THAT, IN ORDER TO SAFEGUARD THE SOLVENCY OF THE BUSINESS OF INSURANCE IN THIS STATE:

(1) AN INSURER SHOULD MAINTAIN AN AMOUNT OF CAPITAL IN EXCESS OF THE MINIMUM RBC LEVELS DERIVED FROM THE RISK BASED CAPITAL REQUIREMENTS CONTAINED IN THIS SUBTITLE AND THE ATTENDANT FORMULAS, SCHEDULES, AND INSTRUCTIONS; AND

(2) ADDITIONAL CAPITAL IS USED AND USEFUL IN THE INSURANCE BUSINESS AND HELPS TO SECURE AN INSURER AGAINST VARIOUS RISKS INHERENT IN, OR AFFECTING, THE BUSINESS OF INSURANCE AND NOT ACCOUNTED FOR OR ONLY PARTIALLY MEASURED BY THE RISK BASED CAPITAL REQUIREMENTS CONTAINED IN THIS SUBTITLE.

739.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "ADJUSTED RBC REPORT" MEANS AN RBC REPORT WHICH HAS BEEN ADJUSTED BY THE COMMISSIONER IN ACCORDANCE WITH § 740(B) OF THIS SUBTITLE.

(C) "CORRECTIVE ORDER" MEANS AN ORDER ISSUED BY THE COMMISSIONER SPECIFYING CORRECTIVE ACTIONS WHICH THE COMMISSIONER HAS DETERMINED ARE REQUIRED.

(D) (1) "DOMESTIC INSURER" HAS THE MEANING ~~SET OUT~~ STATED IN § 6(1) OF THIS ARTICLE.