

(2) PROMPTLY SUBMIT TO THE COMMISSIONER A COPY OF ANY RBC PLAN OR REVISED RBC PLAN THAT THE INSURER HAS FILED WITH THE INSURANCE COMMISSIONER OF ANY OTHER STATE.

(B) (1) THE COMMISSIONER MAY REQUIRE THE FOREIGN INSURER TO FILE AN RBC PLAN WITH THE COMMISSIONER IN THE EVENT OF A COMPANY ACTION LEVEL EVENT, REGULATORY ACTION LEVEL EVENT, OR AUTHORIZED CONTROL LEVEL EVENT WITH RESPECT TO ANY FOREIGN INSURER:

(I) UNDER THE RISK BASED CAPITAL STATUTE OF THE INSURER'S STATE OF DOMICILE IF THE INSURANCE COMMISSIONER OF THAT STATE FAILS TO REQUIRE THE FOREIGN INSURER TO FILE AN RBC PLAN IN ACCORDANCE WITH THAT STATE'S RISK BASED CAPITAL STATUTE; OR

(II) UNDER THIS SUBTITLE IF NO RISK BASED CAPITAL STATUTE IS IN FORCE IN THE INSURER'S STATE OF DOMICILE.

(2) IF THE FOREIGN INSURER FAILS TO FILE AN RBC PLAN WITH THE COMMISSIONER UNDER THIS SUBSECTION, THE COMMISSIONER MAY ORDER THE INSURER TO CEASE AND DESIST FROM WRITING NEW INSURANCE BUSINESS IN THIS STATE.

(C) IF A MANDATORY CONTROL LEVEL EVENT OCCURS WITH RESPECT TO ANY FOREIGN INSURER AND NO DOMICILIARY RECEIVER HAS BEEN APPOINTED WITH RESPECT TO THAT FOREIGN INSURER UNDER THE REHABILITATION AND LIQUIDATION STATUTE APPLICABLE IN THE INSURER'S STATE OF DOMICILE, THE COMMISSIONER MAY FILE AN ACTION IN THE CIRCUIT COURT OF BALTIMORE CITY UNDER SUBTITLE 10 OF THIS ARTICLE TO SEEK THE LIQUIDATION OF ANY PROPERTY OF THE FOREIGN INSURER FOUND IN THE STATE.

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THERE SHALL BE NO LIABILITY ON THE PART OF, AND NO CAUSE OF ACTION SHALL ARISE AGAINST, THE COMMISSIONER OR THE MARYLAND INSURANCE ADMINISTRATION OR ITS EMPLOYEES OR AGENTS FOR ANY ACTION TAKEN BY THEM IN THE PERFORMANCE OF THEIR POWERS AND DUTIES UNDER THIS SUBTITLE.

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ALL NOTICES BY THE COMMISSIONER TO AN INSURER ~~WHICH~~ THAT MAY RESULT IN REGULATORY ACTION UNDER THIS SUBTITLE SHALL BE EFFECTIVE:

(1) IF TRANSMITTED BY REGISTERED OR CERTIFIED MAIL, ON THE DATE OF MAILING; OR

(2) IF TRANSMITTED BY ANY OTHER MEANS, ON THE DATE OF THE INSURER'S RECEIPT OF THE NOTICE.