

(E) SUBJECT TO THE RIGHT OF THE INSURER TO A HEARING, WHEN THE COMMISSIONER NOTIFIES AN INSURER THAT THE INSURER'S RBC PLAN OR REVISED RBC PLAN IS UNSATISFACTORY, THE COMMISSIONER MAY SPECIFY IN THE NOTIFICATION THAT THE NOTIFICATION CONSTITUTES A REGULATORY ACTION LEVEL EVENT.

(F) (1) EACH DOMESTIC INSURER THAT FILES AN RBC PLAN OR REVISED RBC PLAN WITH THE COMMISSIONER SHALL FILE A COPY OF THE RBC PLAN OR REVISED RBC PLAN WITH THE INSURANCE COMMISSIONER OF ANY STATE IN WHICH THE INSURER IS AUTHORIZED TO DO BUSINESS IF:

(I) THE STATE HAS A CONFIDENTIALITY PROVISION SUBSTANTIALLY SIMILAR TO § 4-310(A) OF THIS SUBTITLE; AND

(II) THE INSURANCE COMMISSIONER OF THAT STATE HAS NOTIFIED THE INSURER IN WRITING OF ITS REQUEST FOR THE FILING.

(2) ON REQUEST OF AN INSURANCE COMMISSIONER OF ANOTHER STATE UNDER THIS SUBSECTION, THE INSURER SHALL FILE A COPY OF THE RBC PLAN OR REVISED RBC PLAN WITH THAT INSURANCE COMMISSIONER BY THE LATER OF:

(I) 15 DAYS AFTER RECEIPT OF THE NOTIFICATION TO FILE A COPY OF ITS RBC PLAN OR REVISED RBC PLAN WITH THAT STATE; OR

(II) THE DATE ON WHICH THE RBC PLAN OR REVISED RBC PLAN IS FILED UNDER SUBSECTION (C) OR (D) OF THIS SECTION.

4-306.

(A) A REGULATORY ACTION LEVEL EVENT OCCURS WHEN:

(1) AN INSURER FILES AN RBC REPORT THAT INDICATES THAT THE INSURER HAS TOTAL ADJUSTED CAPITAL THAT IS:

(I) GREATER THAN OR EQUAL TO ITS AUTHORIZED CONTROL LEVEL RBC; AND

(II) LESS THAN ITS REGULATORY ACTION LEVEL RBC;

(2) THE COMMISSIONER NOTIFIES AN INSURER OF AN ADJUSTED RBC REPORT THAT INDICATES AN EVENT UNDER ITEM (1) OF THIS SUBSECTION;

(3) IF AN INSURER REQUESTS A HEARING TO CHALLENGE AN ADJUSTED RBC REPORT THAT INDICATES AN EVENT UNDER ITEM (1) OF THIS SUBSECTION, THE COMMISSIONER NOTIFIES THE INSURER THAT THE COMMISSIONER, AFTER A HEARING, HAS REJECTED THE INSURER'S CHALLENGE;

(4) AN INSURER FAILS TO FILE AN RBC REPORT BY THE FILING DATE, UNLESS THE INSURER HAS:

(I) PROVIDED THE COMMISSIONER WITH A SATISFACTORY EXPLANATION FOR THE FAILURE; AND