

the corresponding years. But in any event in the case of the first year of any such 3-year period, such reserve shall be not less than the present value at 4% interest of the determined and the estimated unpaid compensation claims under policies written during such year.

[(5)](4) (i) With the approval of the Insurance Commissioner, for all health care professional liability claims, the reserve may not be less than the present value at 4 percent interest of the determined or estimated future payments, or both [; but in any event, the reserve may not be less than the reserve required by paragraph (2) of this section].

(ii) If a health care professional liability insurer reserves its health care professional liability claims at less than the full amount of the determined or estimated future payment of those claims, or both, then the insurer shall file interim statements with the Commissioner as provided under § 58(2) of this article.

(iii) The benefit to any medical malpractice insurer resulting from any discount of reserves under this paragraph shall inure to the policyholders of that insurer in the form of a reduction in premium consistent with the amount of the discount.

[(iv) The Insurance Commissioner shall report to the Legislative Policy Committee on or before October 1 of each year concerning the effect that any discount of reserves has had on the reduction of premiums referred to in this paragraph. The first report shall be submitted by October 1, 1989.]

[(6)](5) The Commissioner may, in his discretion, waive the provisions of this section with respect to combination or multiple peril policies where the predominating exposure to loss is on types of insurance other than liability, unless such policies include motor vehicle liability or workers' compensation insurance.

173.

(a) The Commissioner may issue a special restricted certificate, without regard to education or experience or examination requirements, to individuals selling transportation tickets of a common carrier of persons and property, who shall act as agents only as to travel ticket policies of life, accident, or baggage insurance on personal effects. The Commissioner may prescribe and furnish such special forms calling for such information as he deems proper, in connection with application for or renewal of such special certificate.

[(b) An agent possessing a valid certificate may solicit applications for and issue policies of personal travel, life, accident or baggage insurance by means of mechanical vending machines supervised by him and located solely in terminal facilities of common carriers. As to each machine to be so used, the Commissioner shall issue to the agent a special vending machine license. The license shall specify the name and address of the insurer and agent, the name of the policy to be sold, the serial number of the machine, and the place where the machine is to be in operation. The license shall be subject to annual renewal, to expiration, suspension or revocation coincidentally with that of the agent; and no license shall be issued, continued, or renewed unless the policy so sold