

Article 48A - Insurance Code

542.

(A) Nothing in this subtitle shall be deemed to affect the right of any person to claim and sue for damages or losses sustained by him as the result of a motor vehicle accident.

(B) (1) ~~IF AN INJURED PERSON RECEIVES A WRITTEN OFFER OFFER, FROM A MOTOR VEHICLE INSURANCE LIABILITY INSURER OR THAT INSURER'S AUTHORIZED AGENT, TO SETTLE A CLAIM FOR BODILY INJURY OR DEATH AND THE AMOUNT OF THE OFFER OF SETTLEMENT IN COMBINATION WITH ANY OTHER SETTLEMENTS ARISING OUT OF THE SAME OCCURRENCE WOULD EXHAUST THE APPLICABLE BODILY INJURY OR DEATH LIMITS OF THE LIABILITY INSURANCE, POLICIES, BONDS, AND SECURITIES, THE INJURED PERSON SHALL SUBMIT WRITTEN NOTICE OF THE PROPOSED SETTLEMENT BY CERTIFIED MAIL MAIL, TO ANY INSURER THAT MAY PROVIDE PROVIDES UNINSURED MOTORIST COVERAGE FOR THE BODILY INJURY OR DEATH DEATH, A COPY OF THE LIABILITY INSURER'S WRITTEN OFFER TO SETTLE.~~

(2) WITHIN 60 DAYS AFTER RECEIPT OF THE NOTICE REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE UNINSURED MOTORIST INSURER SHALL SEND THE INJURED PERSON:

(I) WRITTEN CONSENT TO ACCEPTANCE OF THE SETTLEMENT OFFER AND TO THE EXECUTION OF RELEASES; OR

(II) WRITTEN REFUSAL TO CONSENT TO ACCEPTANCE OF THE SETTLEMENT OFFER.

(3) WITHIN 30 DAYS AFTER A REFUSAL UNDER PARAGRAPH (B)(2)(II) OF THIS SUBSECTION, THE UNINSURED MOTORIST INSURER SHALL PAY TO THE INJURED PERSON THE AMOUNT OF THE SETTLEMENT OFFER.

(4) (I) PAYMENT AS DESCRIBED IN PARAGRAPH (3) OF THIS SUBSECTION SHALL PRESERVE THE UNINSURED MOTORIST INSURER'S SUBROGATION RIGHTS AGAINST THE LIABILITY INSURER AND ITS INSURED.

(II) RECEIPT BY THE INJURED PERSON OF THE PAYMENT DESCRIBED IN PARAGRAPH (3) OF THIS SUBSECTION SHALL CONSTITUTE THE ASSIGNMENT, UP TO THE AMOUNT OF THE PAYMENT, OF ANY RECOVERY ON BEHALF OF THE INJURED PERSON THAT IS SUBSEQUENTLY PAID FROM THE APPLICABLE LIABILITY INSURANCE POLICIES, BONDS, AND SECURITIES.

(5) THE INJURED PERSON MAY ACCEPT THE SETTLEMENT OFFER AND EXECUTE RELEASES IN FAVOR OF THE LIABILITY INSURER AND ITS INSURED WITHOUT PREJUDICE TO ANY CLAIM THE INJURED PERSON MAY HAVE AGAINST THE UNINSURED MOTORIST INSURER:

(I) ON RECEIPT OF WRITTEN CONSENT TO ACCEPTANCE OF THE SETTLEMENT OFFER AND TO THE EXECUTION OF RELEASES; OR