

Article - InsuranceSection 10-101(c), 10-102(b), 10-112, 10-118(a), 10-121, 10-126, and 10-132Annotated Code of Maryland(As enacted by Chapter \_\_\_\_ (H.B. 11) of the Acts of the General Assembly of 1995)BY adding toArticle - InsuranceSection 10-125.1Annotated Code of Maryland(As enacted by Chapter \_\_\_\_ (H.B. 11) of the Acts of the General Assembly of 1995)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article 48A - Insurance Code**

55.

(1) The Commissioner shall refuse to issue or to renew or shall revoke or suspend an insurer's certificate of authority:

- (i) If such action is required by any provision of this article; or
- (ii) If the insurer no longer meets the requirements for the authority originally granted, on account of deficiency in assets or otherwise; or
- (iii) If the insurer is insolvent or fraudulently conducted, or its assets are not sufficient for carrying on the business of the insurer; or
- (iv) If the insurer fails to pay taxes on premiums as required under this article; or
- (v) If the insurer wilfully fails to furnish to the Commissioner required information relating to all medical malpractice issued by the insurer in this State or any other state.

(2) The Commissioner may refuse to issue or after a hearing refuse to renew, or may revoke or suspend an insurer's certificate of authority, in addition to other grounds therefor in this article, if the insurer:

- (i) Violates any provision of this article other than those as to which refusal, suspension or revocation is mandatory.
- (ii) Knowingly fails to comply with any lawful rule, regulation or order of the Commissioner.
- (iii) Is found by the Commissioner to be in unsound condition or in such condition as to render its further transaction of insurance business hazardous to its policyholders or to the public.