

(3) Notify all members, the Maryland Automobile Insurance Fund, and the Maryland Insurance Commissioner of the assessment allocation percentages so determined under this subsection.

(4) Assess and collect from each member of the Association an amount equal to each member's net direct written premium in each category for the most recent calendar year determined by the Insurance Commissioner multiplied by the appropriate assessment allocation percentage as determined in paragraph (2) of this subsection and as adjusted for any recoupment surplus or shortfall experienced by any member for the previous applicable surcharge year.

(5) Deposit the assessment payment as required by § 243A(b) of this article.

(g) All [insufficiency] assessment moneys received by the Fund during the applicable calendar year shall be considered as a direct contribution to surplus for annual statement purposes. In the event that the aggregate amount of surcharges received by any Association member company during the applicable recoupment year is less than that member's assessment contribution for which the surcharges were collected, the member's authorized surcharge under subsection (e) of this section shall be increased accordingly for the next appropriate recoupment year. In the event that the aggregate amount of surcharges received by any Association member company during the applicable recoupment year is greater than that member's assessment contribution for which the surcharges were collected, the member shall deposit the excess as provided in § 243N(b) and shall receive a credit for the amount deposited against the next appropriate assessment under § 243A and this section. The annual assessment allocation percentage may be adjusted by the Industry Automobile Insurance Association on behalf of any member company in order to reflect any recoupment surplus or shortfall for the prior applicable recoupment year.

(i) The Fund shall, for the year beginning July 1, 1984, and for every subsequent year thereafter, surcharge all its policyholders, as though it were a member of the Industry Automobile Insurance Association, in conformity with the procedures and requirements established in subsections (d) through (h) above, except that there shall be no payment of any moneys by the Fund to the Association's insufficiency assessment reserve funds. The surcharges assessed and received by the Fund shall be separately accounted for by the Fund.

243N.

(a) In this section, the term ["insufficiency assessment"] "ASSESSMENT" means all funds collected by the Industry Automobile Insurance Association under § 243M of this article, and any gross surplus recoupment.

(b) Each member of the Industry Automobile Insurance Association shall deposit with the Association, on or before September 1, 1978, any gross surplus recoupment collected from policyholders on account of the [insufficiency] assessment made for the calendar year 1977, and shall deposit with the Association any gross surplus recoupment received by such member on account of any future [insufficiency] assessment not later than October 15 following the recoupment year in which the gross surplus recoupment was received.