

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 7(2).

Defined terms: "Certificate of authority" § 1-101
"Insurer" § 1-101

(RR) WET MARINE AND TRANSPORTATION INSURANCE.

"WET MARINE AND TRANSPORTATION INSURANCE" MEANS THE PART OF MARINE INSURANCE THAT INCLUDES ONLY:

(1) INSURANCE OF VESSELS, CRAFTS, OR HULLS AND INTERESTS IN OR RELATED TO THEM;

(2) INSURANCE OF MARINE BUILDER'S RISKS OR MARINE WAR RISKS;

(3) MARINE PROTECTION AND INDEMNITY INSURANCE;

(4) INSURANCE OF FREIGHTS AND DISBURSEMENTS PERTAINING TO A SUBJECT OF INSURANCE UNDER THIS SUBSECTION; AND

(5) INSURANCE OF PERSONAL PROPERTY AND INTERESTS IN PERSONAL PROPERTY, IN CONNECTION WITH ANY RISK OF NAVIGATION, TRANSIT, OR TRANSPORTATION:

(I) IN THE COURSE OF EXPORTATION FROM OR IMPORTATION INTO A COUNTRY AND IN THE COURSE OF TRANSPORTATION ALONG A COAST OR ON INLAND WATERS, INCLUDING TRANSPORTATION BY LAND, WATER, OR AIR FROM POINT OF ORIGIN TO FINAL DESTINATION;

(II) WHILE BEING PREPARED FOR AND WHILE AWAITING SHIPMENT; AND

(III) DURING ANY DELAY, STORAGE, TRANSSHIPMENT, OR INCIDENTAL RESHIPMENT.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 70(2).

Defined terms: "Insurance" § 1-101

"Marine insurance" § 1-101

"Marine protection and indemnity insurance" § 1-101

(SS) WHOLESALE LIFE INSURANCE.

(1) "WHOLESALE LIFE INSURANCE" MEANS LIFE INSURANCE THAT IS:

(I) DISTRIBUTED ON A MASS MERCHANDISING BASIS;

(II) ADMINISTERED BY GROUP METHODS PROVIDED, WITH OR WITHOUT EVIDENCE OF INSURABILITY, BY INDIVIDUAL POLICIES; AND