Also in subsection (b) of this section, the reference to an "authorized insurer" is substituted for the former reference to "any company doing business within this State" for brevity and consistency within this section.

Also in subsection (b) of this section, the former word "proper" is deleted as surplusage.

In subsection (c)(2) and (4) of this section, the references to an "authorized" insurer are added for consistency within this section.

In subsection (c)(4) of this section, the former phrase "for good cause" is deleted as unnecessary in light of subsection (c)(3)(ii) of this section.

Defined terms: "Alien insurer" § 1–101
"Authorized insurer" § 1–101
"Commissioner" § 1–101

SUBTITLE 2. UNAUTHORIZED INSURERS.

4–201. SCOPE OF SUBTITLE.

(A) "INDUSTRIAL INSURED" DEFINED.

IN THIS SECTION, "INDUSTRIAL INSURED" MEANS AN INSURED THAT:

(1) PROCURES THE INSURANCE OF A RISK BY THE SERVICES OF A FULL–TIME EMPLOYEE ACTING AS AN INSURANCE MANAGER OR BUYER OR A REGULARLY AND CONTINUOUSLY RETAINED QUALIFIED INSURANCE CONSULTANT;

(2) HAS AGGREGATE ANNUAL PREMIUMS FOR INSURANCE ON ALL RISKS THAT TOTAL AT LEAST $100,000; OR

(3) HAS AT LEAST 25 FULL–TIME EMPLOYEES.

(B) IN GENERAL.

THIS SUBTITLE DOES NOT APPLY TO:

(1) TRANSACTIONS IN THE STATE THAT INVOLVE, AND ARE SUBSEQUENT TO THE ISSUANCE OF, A POLICY THAT WAS LAWFULLY SOLICITED, WRITTEN, AND DELIVERED OUTSIDE OF THE STATE THAT COVERS ONLY A SUBJECT OF INSURANCE NOT RESIDENT, LOCATED, OR EXPRESSLY TO BE PERFORMED IN THE STATE AT THE TIME OF ISSUANCE OF THE POLICY;

(2) AN INDIVIDUAL LIFE INSURANCE POLICY OR INDIVIDUAL HEALTH INSURANCE POLICY IN FORCE ON JULY 1, 1968;

(3) REINSURANCE OF THE LIABILITY OF AN AUTHORIZED INSURER;

(4) INSURANCE AGAINST PERILS OF NAVIGATION, TRANSIT, OR TRANSPORTATION ON HULLS, FREIGHTS, OR DISBURSEMENTS, OR OTHER SHIPOWNER INTEREST, ON GOODS, WARES, MERCHANDISE, AND ALL OTHER PERSONAL PROPERTY AND INTERESTS IN PERSONAL PROPERTY IN THE COURSE OF