

(II) IS BASED ON AN ACTION REQUIRED BY THIS SECTION.

(H) SAME — DISCLOSURE.

(1) THE COMMISSIONER MAY RELEASE A MEMORANDUM OR OTHER MATERIAL PROVIDED TO THE COMMISSIONER:

(I) WITH THE WRITTEN CONSENT OF THE LIFE INSURER, NONPROFIT HEALTH SERVICE PLAN, OR FRATERNAL BENEFIT SOCIETY THAT PROVIDES THE MEMORANDUM OR MATERIAL; OR

(II) TO THE AMERICAN ACADEMY OF ACTUARIES, IF THE ACADEMY:

1. REQUESTS THE MEMORANDUM OR OTHER MATERIAL FOR PROFESSIONAL DISCIPLINARY PROCEEDINGS; AND

2. SETS FORTH PROCEDURES SATISFACTORY TO THE COMMISSIONER TO PRESERVE THE CONFIDENTIALITY OF THE MEMORANDUM OR OTHER MATERIAL.

(2) ALL PARTS OF A MEMORANDUM OR OTHER MATERIAL ARE NO LONGER CONFIDENTIAL IF ANY PART OF THE MEMORANDUM OR MATERIAL IS:

(I) CITED BY THE LIFE INSURER, NONPROFIT HEALTH SERVICE PLAN, OR FRATERNAL BENEFIT SOCIETY IN ITS MARKETING;

(II) CITED BEFORE A GOVERNMENTAL UNIT OTHER THAN A STATE INSURANCE DEPARTMENT; OR

(III) RELEASED BY THE LIFE INSURER, NONPROFIT HEALTH SERVICE PLAN, OR FRATERNAL BENEFIT SOCIETY TO THE NEWS MEDIA.

(I) LIABILITY OF ACTUARY.

EXCEPT FOR FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE, A QUALIFIED ACTUARY IS NOT LIABLE FOR DAMAGES TO ANY PERSON OTHER THAN THE LIFE INSURER, NONPROFIT HEALTH SERVICE PLAN, FRATERNAL BENEFIT SOCIETY, OR THE COMMISSIONER FOR ANY ACT, ERROR, OMISSION, DECISION, OR CONDUCT RELATED TO AN OPINION THAT THE QUALIFIED ACTUARY ISSUES UNDER THIS SECTION.

(J) DISCIPLINARY ACTION.

THE COMMISSIONER SHALL ADOPT REGULATIONS TO ESTABLISH DISCIPLINARY ACTION AGAINST A LIFE INSURER, NONPROFIT HEALTH SERVICE PLAN, FRATERNAL BENEFIT SOCIETY, OR QUALIFIED ACTUARY THAT VIOLATES THIS SECTION.

REVISOR'S NOTE: Subsections (a)(1) and (3) and (b)(2) through (j) of this section are new language derived without substantive change from former Art. 48A, §§ 77(b) and 83A.