

(2) DEPOSITS REQUIRED UNDER § 19-710(D)(3) OF THE HEALTH - GENERAL ARTICLE FOR A CERTIFICATE OF AUTHORITY TO OPERATE AS A HEALTH MAINTENANCE ORGANIZATION SHALL BE HELD FOR THE PROTECTION OF THE HEALTH MAINTENANCE ORGANIZATION'S MEMBERS AND CREDITORS;

(3) DEPOSITS OF DOMESTIC INSURERS REQUIRED UNDER THE LAWS OF ANOTHER STATE, PROVINCE, OR COUNTRY AS A PREREQUISITE FOR AUTHORITY TO ENGAGE IN THE INSURANCE BUSINESS IN THE OTHER STATE, PROVINCE, OR COUNTRY SHALL BE HELD FOR THE PROTECTION OF THE INSURER'S POLICYHOLDERS AND CREDITORS OR FOR ANY OTHER PURPOSE SPECIFIED IN THE LAWS REQUIRING THE DEPOSITS TO BE MADE;

(4) DEPOSITS ALLOWED UNDER § 5-704 OF THIS SUBTITLE SHALL BE HELD FOR THE PROTECTION OF THE INSURER'S POLICYHOLDERS AND CREDITORS; AND

(5) DEPOSITS REQUIRED UNDER § X-XXX [ART. 48A, § 61] OF THIS ARTICLE SHALL BE HELD FOR THE PURPOSES SPECIFIED IN THE NOTICE OF THE COMMISSIONER REQUIRING THE DEPOSITS TO BE MADE.

REVISOR'S NOTE: This section is new language that, in part, is derived without substantive change from former Art. 48A, § 109, the second clause of the introductory language of § 50, and the second clause of the first sentence of § 113 and, in part, repeats the provisions of present HG § 19-710(d)(3)(i).

In the introductory language of this section, the reference to "[d]eposits made under this subtitle" is substituted for the former reference to "[s]uch deposits" for clarity.

In item (1) of this section, the reference to deposits required "for a certificate of authority to engage in the insurance business in the State" is added for clarity and to conform to language used in § 5-701(a)(1) of this subtitle.

Also in item (1) of this section, the phrase "for the protection of the insurer's policyholders and creditors" is substituted for the former phrase "for the purpose stated in said section" for clarity.

Item (3) of this section is revised to clarify that deposits under this item are those required as a prerequisite for authority to engage in the insurance business in another state, province, or country. See also § 5-701(a)(3) of this subtitle.

Also in item (3) of this section, the former reference to the protection of an insurer's "policyholders" is deleted as unnecessary in light of the reference to the protection of the insurer's "policyholders and creditors" and to conform to items (1) and (4) of this section.