

(2) THE TRUSTEE SHALL COMPLY WITH THE ORDER UNTIL FURTHER ORDER OF THE COMMISSIONER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 130.

In subsections (a), (b), (c)(2), (d)(1), and (g)(1) of this section, the references to an "alien" insurer are added to clarify that this subtitle relates to trustee assets of alien insurers.

In subsection (a) of this section, the former word "approval" is deleted as included in the word "authorization". Similarly, in subsection (f) of this section, the former word "approve" is deleted as included in the word "authorize".

In the introductory language of subsection (c) and in subsection (c)(1) of this section, the former references to "securities" are deleted in light of the broad references to "assets".

In subsection (c)(2) of this section, the words "general or specific", which formerly modified "written authority", are deleted as surplusage.

In subsection (d)(1) of this section, the reference to the "policyholders" of the alien insurer is deleted as unnecessary in light of the reference to "policyholders and creditors".

In subsection (d)(2) of this section, the term "insurance supervisory official" is substituted for the former reference to "the public official having supervision of insurance business" to conform to language used throughout this article.

In subsection (e) of this section, the word "official", which formerly modified "liquidator", "conservator", and "rehabilitator", is deleted as surplusage.

In subsection (f) of this section, the former statement that the Commissioner "shall so authorize" only certain withdrawals is revised to state that the Commissioner "may authorize" those withdrawals to clarify that, with certain exceptions specified in this section, withdrawals of trustee assets are in the discretion of the Commissioner.

Also in subsection (f) of this section, the former reference to withdrawals "as may otherwise be permitted under the provisions of this subtitle" is deleted as surplusage because withdrawals are authorized only under this section.

Defined terms: "Alien insurer" § 1-101

"Commissioner" § 1-101

"Domestic insurer" § 1-101

"Insurance business" § 1-101

"Person" § 1-101

"State" § 1-101

"Trustee assets" § 5-801