

ON REQUEST OF THE COMMISSIONER, A CEDING INSURER SHALL INFORM THE COMMISSIONER PROMPTLY IN WRITING OF THE CANCELLATION OR ANY OTHER MATERIAL CHANGE OF ANY OF ITS REINSURANCE TREATIES OR ARRANGEMENTS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 74(3), (4), and the second and fourth sentences of (2).

Defined terms: "Ceding insurer" § 5-901

"Commissioner" § 1-101

"Domestic insurer" § 1-101

"Insurance business" § 1-101

"Insurer" § 1-101

"Reinsurance" § 1-101

"Reinsurer" § 5-901

5-905. UNAUTHORIZED INSURERS.

EACH UNAUTHORIZED INSURER THAT APPLIES FOR APPROVAL OR RENEWAL OF APPROVAL AS AN ACCEPTED REINSURER SHALL FILE ANNUALLY WITH THE COMMISSIONER:

- (1) AN ANNUAL STATEMENT ON CONVENTION FORM;
- (2) A CERTIFICATE EVIDENCING A DEPOSIT; AND
- (3) A CERTIFICATE OF COMPLIANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from the third sentence of former Art. 48A, § 74(2).

In item (2) of this section, the reference to a certificate "evidencing" a deposit is added for clarity.

Defined terms: "Commissioner" § 1-101

"Reinsurer" § 5-901

"Unauthorized insurer" § 1-101

SUBTITLE 10. LIMITATION OF RISK.

5-1001. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is new language added as the standard introductory language to a definition section.

(B) SUBJECT OF INSURANCE.