

(As enacted by Chapter 36 of the Acts of the General Assembly of 1995)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A - Insurance Code

34.

(7) (i) The Commissioner may NOT disclose any preliminary examination report, [examination report,] investigation report, FINANCIAL ANALYSIS, WORK PAPER, or any other matter related to an examination made under [§§ 30, 31, or 486B] § 30, § 31, OR § 486B of this article to ANY PERSON EXCEPT:

1. The insurance regulatory agency of another state; or
2. A federal, State, local, or other law enforcement agency.

(ii) A disclosure may only be made under this paragraph if:

1. The disclosure is made for regulatory, law enforcement, or prosecutorial purposes;
2. The agency or office receiving the disclosure agrees in writing to hold it confidential and in a manner consistent with this section; and
3. The Commissioner is satisfied that the agency or office to which disclosure is contemplated will preserve the confidential nature of the information.

(III) NOTWITHSTANDING THE PROVISIONS OF THIS PARAGRAPH, FINAL REPORTS OF EXAMINATION ARE CONSIDERED PUBLIC DOCUMENTS AND MAY BE DISCLOSED TO THE PUBLIC.

~~(IV) A PRELIMINARY EXAMINATION REPORT, INVESTIGATION REPORT, FINANCIAL ANALYSIS, WORK PAPER, OR ANY OTHER MATTER RELATED TO AN EXAMINATION MADE UNDER § 30, § 31, OR § 486B OF THIS ARTICLE OR DESCRIBED UNDER PARAGRAPH (8) OF THIS SUBSECTION IS NOT SUBJECT TO SUBPOENA BY ANY PERSON OTHER THAN THOSE LISTED IN SUBPARAGRAPH (1) AND 2 OF THIS PARAGRAPH.~~

(8) THE COMMISSIONER MAY NOT DISCLOSE ANY INFORMATION OBTAINED FROM ANOTHER STATE IF THE INFORMATION IS:

(I) RELATED TO AN EXAMINATION MADE BY THE OTHER STATE ON AN INSURER DOMICILED IN THAT STATE; AND

(II) OF A NATURE THAT WOULD BE CONSIDERED CONFIDENTIAL UNDER PARAGRAPH (7) OF THIS SECTION IF THE EXAMINATION HAD BEEN MADE BY THIS STATE UNDER § 30, § 31, OR § 486B OF THIS ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: