

~~2. AN INSURER'S AUDIT PROCEDURE ESTABLISHED UNDER THIS PARAGRAPH SHALL BE APPROVED BY THE COMMISSIONER PRIOR TO IMPLEMENTATION.~~

~~(6) An insurer may provide a reduction in rates based on actuarial justification, for motor vehicle personal injury and property damage coverage, to an insured who:~~

~~(i) Is at least 55 years of age; and~~

~~(ii) Within the last 2 years, has completed successfully a course in accident prevention:~~

~~1. That is approved by the Motor Vehicle Administration;~~

~~2. That includes classroom instruction or practice driving of the number of hours that the Motor Vehicle Administration requires; and~~

~~3. For which the insured has received a certificate that certifies the completion of the course.~~

~~(F) (1) IN ADDITION TO ANY OTHER PROVISION RELATING TO RATES IN THIS SUBTITLE, IN THE CASE OF PRIVATE PASSENGER AUTOMOBILE INSURANCE, THE RATES OF THE INSURER MAY BE HELD TO BE EXCESSIVE BY THE COMMISSIONER AFTER A HEARING UNLESS:~~

~~(I) ON JANUARY 1, 1997 THE STATEWIDE AVERAGE RATE FOR THE COVERAGES PROVIDED UNDER §§ 539 AND 541 OF THIS ARTICLE, OF THE INSURER IS NO MORE THAN 88% OF THE STATEWIDE AVERAGE RATE IN EFFECT ON JANUARY 1, 1996;~~

~~(II) ON JANUARY 1, 1998 THE STATEWIDE AVERAGE RATE, FOR THE COVERAGES PROVIDED UNDER §§ 539 AND 541 OF THIS ARTICLE, OF THE INSURER IS NO MORE THAN 85% OF THE STATEWIDE AVERAGE RATE IN EFFECT ON JANUARY 1, 1996; AND~~

~~(III) ON JANUARY 1, 1999 AND EACH YEAR THEREAFTER, THE STATEWIDE AVERAGE RATE, FOR THE COVERAGES PROVIDED UNDER §§ 539 AND 541 OF THIS ARTICLE, OF THE INSURER IS A PERCENTAGE OF THE STATEWIDE RATE IN EFFECT ON JANUARY 1, 1996 ESTABLISHED BY THE COMMISSIONER BASED ON COST CONTAINMENT MEASURES ENACTED, ADJUSTED UPWARD OR DOWNWARD BY OTHER RELEVANT FACTORS, AS DETERMINED BY INDEPENDENT ACTUARIAL ANALYSIS.~~

~~(2) THE COMMISSIONER MAY REDUCE THE PERCENTAGE THRESHOLD IN PARAGRAPH (F)(1)(II), IF THE COMMISSIONER DETERMINES, BASED ON AN INDEPENDENT ACTUARIAL ANALYSIS, THE PERCENTAGE IS NOT ACTUARIALLY JUSTIFIED.~~

~~(3) IN DETERMINING WHETHER A RATE IS EXCESSIVE UNDER THIS SUBSECTION, THE COMMISSIONER MAY TAKE INTO CONSIDERATION AMONG OTHER RELEVANT FACTORS:~~