

REVISOR'S NOTE: This subsection is new language derived without substantive change from the introductory language of former Art. 48A, § 132.

(B) ANCILLARY STATE.

"ANCILLARY STATE" MEANS A STATE OTHER THAN A DOMICILIARY STATE.

REVISOR'S NOTE: This subsection formerly was Art. 48A, § 132(7).

The only changes are in style.

As to the effect of this subsection as part of the Uniform Insurers Liquidation Act, see § 9-202 of this subtitle.

Defined terms: "Domiciliary state" § 9-201

"State" § 9-201

(C) CREDITOR.

"CREDITOR" MEANS A PERSON WITH A CLAIM AGAINST AN IMPAIRED INSURER.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 132(14).

The phrase "against an impaired insurer" is added for clarity.

The former language describing a claim as one "matured or unmatured, liquidated or unliquidated, secured or unsecured, absolute, fixed or contingent" is deleted as potentially misleading and unnecessary in light of the general reference to "claim".

Defined terms: "Impaired insurer" § 9-201

"Person" § 1-101

(D) DELINQUENCY PROCEEDING.

"DELINQUENCY PROCEEDING" MEANS A PROCEEDING UNDER THIS SUBTITLE TO LIQUIDATE, REHABILITATE, REORGANIZE, OR CONSERVE AN INSURER OR OTHER ENTITY SUBJECT TO THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 132(3).

The reference to "other entity subject to this subtitle" is added to clarify that the former reference to "such insurer" encompassed the former definition of "insurer", which is revised as a scope provision in § 9-203 of this subtitle.

The terms "liquidation", "rehabilitation", "reorganization", and "conservation" appear frequently throughout this subtitle, often in combination and always without recognition of the different meanings of the terms. Under liquidation proceedings, the Commissioner takes possession and control of the assets of an insurer for the purpose of permanently retiring its debts. When an insurer is subject to rehabilitation proceedings, the