

- “Receiver” § 9-201
- “State” § 9-201
- “Transfer” § 9-201

(L) SECURED CLAIM.

(1) “SECURED CLAIM” MEANS A CLAIM THAT:

(I) IS SECURED BY MORTGAGE, TRUST DEED, PLEDGE, DEPOSIT AS SECURITY, ESCROW, OR OTHERWISE; OR

(II) HAS BECOME A LIEN ON SPECIFIC ASSETS THROUGH JUDICIAL PROCESS.

(2) “SECURED CLAIM” DOES NOT INCLUDE A SPECIAL DEPOSIT CLAIM OR A CLAIM AGAINST GENERAL ASSETS.

REVISOR’S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 132(12).

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

Defined terms: “General assets” § 9-201

“Special deposit claim” § 9-201

(M) SPECIAL DEPOSIT CLAIM.

(1) “SPECIAL DEPOSIT CLAIM” MEANS A CLAIM SECURED BY A DEPOSIT REQUIRED BY LAW FOR THE SECURITY OR BENEFIT OF A LIMITED CLASS OF PERSONS.

(2) “SPECIAL DEPOSIT CLAIM” DOES NOT INCLUDE A CLAIM AGAINST GENERAL ASSETS.

REVISOR’S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 132(11).

In paragraph (1) of this subsection, the former reference to “classes” is deleted in light of Art. 1, § 8 of the Code, which provides that the singular includes the plural.

Paragraph (2) of this subsection is revised to clarify that a “claim” against general assets is not considered a “special deposit claim” and to correct the misleading language of former Art. 48A, § 132(11), which stated that “general assets” are not considered a “special deposit claim”. This revision is consistent with former Art. 48A, § 132(12), which defined “secured claim” and is revised as subsection (1) of this section.

As to deposits required by law, see § 4-106 of this article. See also Title 5, Subtitles 7 and 8 of this article.

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