

(2) AFTER A HEARING UNDER THE TERMS OF THE SHOW CAUSE ORDER, THE COURT:

(I) SHALL EITHER GRANT OR DENY THE APPLICATION; AND

(II) MAY ORDER OTHER RELIEF AS THE NATURE OF THE CASE AND THE INTERESTS OF THE POLICYHOLDERS, CREDITORS, STOCKHOLDERS, MEMBERS, SUBSCRIBERS, OR THE PUBLIC MAY REQUIRE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 134 and the second clause of § 133(c).

- Defined terms: "Commissioner" § 1-101
- "Creditor" § 9-201
- "Delinquency proceeding" § 9-201
- "Insurer" § 1-101

9-211. GROUNDS FOR CONSERVATION, REHABILITATION, OR LIQUIDATION OF INSURERS.

(A) CONSERVATION OR REHABILITATION OF DOMESTIC OR ALIEN INSURERS.

THE COMMISSIONER MAY APPLY TO THE COURT FOR AN ORDER THAT DIRECTS THE COMMISSIONER TO CONSERVE OR REHABILITATE A DOMESTIC INSURER OR AN ALIEN INSURER DOMICILED IN THE STATE, IF THE DOMESTIC INSURER OR ALIEN INSURER:

- (1) IS AN IMPAIRED INSURER;
- (2) HAS REFUSED TO SUBMIT TO THE COMMISSIONER OR A DEPUTY OR EXAMINER OF THE COMMISSIONER, FOR REASONABLE EXAMINATION, ANY OF THE PROPERTY, BOOKS, RECORDS, ACCOUNTS, OR AFFAIRS OF THE INSURER, OR OF A SUBSIDIARY OR RELATED COMPANY OF THE INSURER WITHIN THE INSURER'S CONTROL;
- (3) HAS CONCEALED OR REMOVED ITS ASSETS OR RECORDS;
- (4) HAS FAILED TO COMPLY WITH AN ORDER OF THE COMMISSIONER TO MAKE GOOD AN IMPAIRMENT OF CAPITAL OR SURPLUS OR BOTH;
- (5) WITHOUT FIRST OBTAINING THE WRITTEN APPROVAL OF THE COMMISSIONER:
  - (I) HAS TRANSFERRED OR ATTEMPTED TO TRANSFER SUBSTANTIALLY ALL OF ITS PROPERTY OR BUSINESS; OR
  - (II) HAS ENTERED INTO A TRANSACTION THAT MERGES, CONSOLIDATES, OR REINSURES SUBSTANTIALLY ALL OF ITS PROPERTY OR BUSINESS IN OR WITH THE PROPERTY OF ANOTHER INSURER;
- (6) HAS WILLFULLY VIOLATED ITS CHARTER, ARTICLES OF INCORPORATION, A STATE LAW, OR AN ORDER OF THE COMMISSIONER;