

(I) PREMIUMS ON CONTRACTS BETWEEN INSURERS OR REINSURERS; OR

(II) PREMIUMS RECEIVED BY INSURERS UNDER THE MARYLAND PROPERTY INSURANCE AVAILABILITY ACT.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 505(f).

Defined terms: "Insurer" § 1-101

"Policy" § 1-101

"Premium" § 1-101

"Surety bond" § 9-301

(H) RESIDENT.

"RESIDENT" MEANS:

(1) AN INDIVIDUAL DOMICILED IN THE STATE; OR

(2) A CORPORATION OR ENTITY WHOSE PRINCIPAL PLACE OF BUSINESS IS IN THE STATE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 505(h).

In item (2) of this subsection, the former language "[i]n the case of a corporation or other entity that is not a natural person" is deleted as surplusage.

(I) SURETY BOND.

(1) "SURETY BOND" MEANS INSURANCE THAT GUARANTEES THE PERFORMANCE OF CONTRACTS, OTHER THAN POLICIES, AND THAT GUARANTEES AND EXECUTES BONDS, UNDERTAKINGS, AND CONTRACTS OF SURETYSHIP.

(2) "SURETY BOND" DOES NOT INCLUDE MORTGAGE GUARANTY, FINANCIAL GUARANTY, OR OTHER FORMS OF INSURANCE OFFERING PROTECTION AGAINST INVESTMENT RISKS.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 505(g).

Throughout this subsection, the former references to the term "surety" are deleted as unnecessary because the term is not used in this subtitle in a context in which this definition applies. Similarly, the former references to the term "suretyship" are deleted as unnecessary because the term is not used in this subtitle.

Defined terms: "Insurance" § 1-101

"Policy" § 1-101