

"CONTRACTUAL OBLIGATION" MEANS AN OBLIGATION UNDER A POLICY OR CONTRACT OR CERTIFICATE UNDER A GROUP POLICY OR CONTRACT FOR WHICH COVERAGE IS PROVIDED UNDER § 9-403 OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection formerly was Art. 48A, § 524(3).

The only changes are in style.

Defined term: "Policy" § 1-101

(E) COVERED POLICY.

"COVERED POLICY" MEANS A POLICY OR CONTRACT TO WHICH THIS SUBTITLE APPLIES.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the first sentence of former Art. 48A, § 524(4).

The former specific reference to "[former] § 522" - now § 9-403 - of this subtitle is deleted as unnecessary in light of the general reference to "this subtitle".

Defined term: "Policy" § 1-101

(F) IMPAIRED INSURER.

"IMPAIRED INSURER" MEANS AN INSURER THAT:

(1) AFTER JULY 1, 1971, IS INSOLVENT AND IS PLACED UNDER AN ORDER OF REHABILITATION OR CONSERVATION BY A COURT OF COMPETENT JURISDICTION; OR

(2) IS DETERMINED BY THE COMMISSIONER AFTER JULY 1, 1971, TO BE UNABLE OR POTENTIALLY UNABLE TO FULFILL ITS CONTRACTUAL OBLIGATIONS.

REVISOR'S NOTE: This subsection formerly was Art. 48A, § 524(5).

The only changes are in style.

Defined terms: "Contractual obligation" § 9-401

"Insurer" § 1-101

"Commissioner" § 1-101

(G) INDIVIDUAL.

"INDIVIDUAL" MEANS A NATURAL PERSON COVERED UNDER AN INDIVIDUAL POLICY OR COVERED AS A MEMBER UNDER A GROUP POLICY.

REVISOR'S NOTE: This subsection formerly was Art. 48A, § 524(6).

The only change is in style.

Defined term: "Policy" § 1-101

(H) INSOLVENT INSURER.