

subtitle is substituted for the former reference to "effectuate[ing]" this subtitle for consistency within this subtitle.

Also in subsection (a)(2)(i) of this section, the former reference to the Corporation's failure "to submit a suitable plan of operation within 180 days following July 1, 1989" is deleted as obsolete.

In the introductory language of subsection (c) of this section, the former reference to "requirements enumerated elsewhere in this subtitle" is deleted as unnecessary.

In subsection (d)(1), (2), and (3)(ii) of this section, the word "person" is substituted for the former references to a "corporation", "association", or "organization" because the defined term "person" includes corporation, association, or organization.

Defined terms: "Commissioner" § 1-101.

"Corporation" § 9-401

"Member insurer" § 9-401

"Person" § 1-101

"State" § 1-101

9-411. DUTIES AND POWERS OF COMMISSIONER; JUDICIAL REVIEW; NOTICE OF EFFECT OF SUBTITLE.

(A) DUTIES OF COMMISSIONER.

(1) THE COMMISSIONER:

(I) SHALL NOTIFY THE BOARD OF DIRECTORS OF THE EXISTENCE OF AN IMPAIRED INSURER NOT LATER THAN 3 DAYS AFTER A DETERMINATION OF IMPAIRMENT IS MADE OR THE COMMISSIONER RECEIVES NOTICE OF IMPAIRMENT;

(II) ON REQUEST OF THE BOARD OF DIRECTORS, SHALL PROVIDE THE CORPORATION WITH A STATEMENT OF THE PREMIUMS IN THE APPROPRIATE STATES FOR EACH MEMBER INSURER;

(III) WHEN AN IMPAIRMENT IS DECLARED AND THE AMOUNT OF THE IMPAIRMENT IS DETERMINED, SHALL SERVE A DEMAND ON THE IMPAIRED INSURER TO MAKE GOOD THE IMPAIRMENT WITHIN A REASONABLE TIME; AND

(IV) SHALL BE APPOINTED AS:

1. THE LIQUIDATOR OR REHABILITATOR IN A LIQUIDATION OR REHABILITATION PROCEEDING INVOLVING A DOMESTIC INSURER; OR

2. THE CONSERVATOR OR ANCILLARY RECEIVER IN A LIQUIDATION PROCEEDING INVOLVING A MEMBER INSURER THAT IS A FOREIGN INSURER IN ITS DOMICILIARY JURISDICTION OR AN ALIEN INSURER IN ITS STATE OF ENTRY.

(2) (I) NOTICE TO THE IMPAIRED INSURER UNDER PARAGRAPH (1) (III) OF THIS SUBSECTION IS DEEMED NOTICE TO ITS SHAREHOLDERS.