

Defined terms: "Commissioner" § 1-101  
"Fund" § 20-101

SUBTITLE 4. INDUSTRY AUTOMOBILE INSURANCE ASSOCIATION.

20-401. ESTABLISHED.

THERE IS AN INDUSTRY AUTOMOBILE INSURANCE ASSOCIATION.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of former Art. 48A, § 243M(a).

20-402. COMPOSITION.

(A) IN GENERAL.

THE ASSOCIATION CONSISTS OF ALL INSURERS EXCEPT FOR THE FUND THAT ARE LICENSED TO WRITE ON A DIRECT BASIS MOTOR VEHICLE LIABILITY INSURANCE OR PHYSICAL DAMAGE INSURANCE IN THE STATE.

(B) MEMBERSHIP IN ASSOCIATION REQUIRED.

AS A CONDITION OF ITS AUTHORITY TO WRITE MOTOR VEHICLE LIABILITY INSURANCE OR PHYSICAL DAMAGE INSURANCE IN THE STATE, AN INSURER MUST BE AND REMAIN AN ASSOCIATION MEMBER.

REVISOR'S NOTE: This section is new language derived without substantive change from the second and third sentences of former Art. 48A, § 243M(a).

Defined terms: "Association" § 20-101

"Association member" § 20-101

"Certificate of authority" § 20-101

"Fund" § 20-101

"Insurer" § 1-101

"Motor vehicle liability insurance" § 20-101

"Physical damage insurance" § 20-101

20-403. BOARD OF DIRECTORS.

(A) ESTABLISHED.

THERE IS A BOARD OF DIRECTORS TO ADMINISTER THE ASSOCIATION.

(B) MEMBERSHIP.

(1) THE BOARD OF DIRECTORS CONSISTS OF NINE MEMBERS ELECTED BY ASSOCIATION MEMBERS.

(2) OF THE NINE MEMBERS OF THE BOARD OF DIRECTORS:

(I) TWO SHALL BE NOMINATED BY THE AMERICAN INSURANCE ASSOCIATION;

(II) TWO SHALL BE NOMINATED BY THE AMERICAN MUTUAL INSURANCE ALLIANCE;