

“Insurance contract” § 1-101

“Insurer” § 1-101

“Premium” § 1-101

(C) PREMIUM FINANCE COMPANY.

“PREMIUM FINANCE COMPANY” MEANS A PERSON THAT ENGAGES IN THE BUSINESS OF ENTERING INTO OR ACCEPTING PREMIUM FINANCE AGREEMENTS.

REVISOR’S NOTE: This subsection formerly was Art. 48A, § 486A(b).

Defined terms: “Person” § 1-101

“Premium finance agreement” § 23-101

23-102. SCOPE OF TITLE.

NO BANK, SAVINGS BANK, TRUST COMPANY, SAVINGS AND LOAN ASSOCIATION, CREDIT UNION, INDUSTRIAL FINANCE COMPANY, SMALL LOAN COMPANY, OR OTHER SIMILAR ORGANIZATION THAT IS REGULATED UNDER THE LAWS OF THE STATE OR THE UNITED STATES NOR ANY BANK, SAVINGS BANK, TRUST COMPANY, SAVINGS AND LOAN ASSOCIATION, OR CREDIT UNION THAT IS ORGANIZED IN ANOTHER STATE AND HAS A BRANCH IN THIS STATE NOR ANY AUTHORIZED INSURER THAT DOES NOT ENGAGE IN THE INSURANCE FINANCING BUSINESS IS SUBJECT TO THIS TITLE.

REVISOR’S NOTE: This section is new language derived without substantive change from former Art. 48A, § 486B(c).

The defined term “authorized insurer” is substituted for the former phrase “insurance company licensed in Maryland” for consistency throughout this article.

The last clause of former Art. 48A, § 486B, which provided an exemption from registration and payment of a registration fee for organizations described in this section, is deleted as surplusage because the organizations are exempt from all provisions of this title.

Defined terms: “Authorized insurer” § 1-101

“State” § 1-101

23-103. INVESTIGATIONS AND EXAMINATIONS.

(A) IN GENERAL.

THE COMMISSIONER MAY CONDUCT INVESTIGATIONS AND EXAMINE THE BOOKS, RECORDS, AND ACCOUNTS OF A PERSON UNDER THIS TITLE TO THE SAME EXTENT AS IS AUTHORIZED WITH RESPECT TO INSURERS UNDER THIS ARTICLE.

(B) EXPENSE OF EXAMINATIONS.

THE EXPENSE OF AN EXAMINATION SHALL BE PAID BY THE PERSON EXAMINED AS PROVIDED IN § 2-208 OF THIS ARTICLE.

(C) REPORTS OF INVESTIGATIONS AND EXAMINATIONS.