

3. IS USED IN A BUSINESS THAT EMPLOYS AT LEAST 25 INDIVIDUALS.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 478B(5) and (7).

In paragraph (2)(iii) of this subsection, the former definition of "manufacturing risks" is integrated into the definition of "essential property insurance" because the term "manufacturing risks" appeared only once in the former law, i.e., within the former definition of "essential property insurance".

In paragraph (2)(iii)3 of this subsection, the reference to property that "is used in a business" is added to avoid the erroneous implication that properties employ individuals.

Also in paragraph (2)(iii)3 of this subsection, the reference to "individuals" is substituted for the former word "persons". The term "person" has been defined broadly to include various entities and is thus inappropriate in this provision. See § 1-101 of this article.

Defined terms: "Association" § 25-401

"Commissioner" § 1-101

"Insurance" § 1-101

"Property insurance" § 1-101

(E) HOMEOWNER'S INSURANCE.

"HOMEOWNER'S INSURANCE" MEANS INSURANCE FOR RESIDENTIAL PROPERTY THAT PROVIDES A COMBINATION OF COVERAGES INCLUDING:

- (1) FIRE;
- (2) EXTENDED COVERAGE;
- (3) VANDALISM AND MALICIOUS MISCHIEF;
- (4) BURGLARY;
- (5) THEFT; AND
- (6) PERSONAL LIABILITY.

REVISOR'S NOTE: This subsection is derived without substantive change from former Art. 48A, § 478B(8).

Defined term: "Insurance" § 1-101

(F) LICENSED PRODUCER.

"LICENSED PRODUCER" MEANS A QUALIFIED AGENT OR QUALIFIED BROKER.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 48A, § 478B(9).