

(IV) AS APPLICABLE IN ACCORDANCE WITH REGULATIONS ADOPTED BY THE COMMISSIONER, EACH MANAGED CARE ORGANIZATION THAT IS AUTHORIZED TO RECEIVE MEDICAID PREPAID CAPITATION PAYMENTS UNDER TITLE 15, SUBTITLE 1 OF THE HEALTH - GENERAL ARTICLE.

(2) THE ANNUAL REPORT REQUIRED UNDER THIS SUBSECTION SHALL:

(I) BE SUBMITTED IN A FORM REQUIRED BY THE COMMISSIONER;  
AND

(II) INCLUDE FOR THE PRECEDING CALENDAR YEAR THE FOLLOWING DATA FOR ALL HEALTH BENEFIT PLANS SPECIFIC TO THE STATE:

1. PREMIUMS WRITTEN;
2. PREMIUMS EARNED;
3. TOTAL AMOUNT OF INCURRED CLAIMS INCLUDING RESERVES FOR CLAIMS INCURRED BUT NOT REPORTED AT THE END OF THE PREVIOUS YEAR;
4. TOTAL AMOUNT OF INCURRED EXPENSES, INCLUDING COMMISSIONS, ACQUISITION COSTS, GENERAL EXPENSES, TAXES, LICENSES, AND FEES, ESTIMATED IF NECESSARY;
5. LOSS RATIO; AND
6. EXPENSE RATIO.

(3) THE DATA REQUIRED UNDER PARAGRAPH (2) OF THIS SUBSECTION SHALL BE REPORTED:

(I) BY PRODUCT DELIVERY SYSTEM FOR HEALTH BENEFIT PLANS THAT ARE ISSUED UNDER SUBTITLE 12 OF THIS TITLE;

(II) IN THE AGGREGATE FOR HEALTH BENEFIT PLANS THAT ARE ISSUED TO INDIVIDUALS;

(III) IN THE AGGREGATE FOR A MANAGED CARE ORGANIZATION THAT OPERATES UNDER TITLE 15, SUBTITLE 1 OF THE HEALTH - GENERAL ARTICLE;  
AND

(IV) IN A MANNER DETERMINED BY THE COMMISSIONER IN ACCORDANCE WITH THIS SUBSECTION FOR ALL OTHER HEALTH BENEFIT PLANS.

(4) THE COMMISSIONER MAY CONDUCT AN EXAMINATION TO ENSURE THAT AN ANNUAL REPORT SUBMITTED UNDER THIS SUBSECTION IS ACCURATE.

(5) FAILURE OF AN INSURER, NONPROFIT HEALTH SERVICE PLAN, OR HEALTH MAINTENANCE ORGANIZATION TO SUBMIT THE INFORMATION REQUIRED UNDER THIS SUBSECTION IN A TIMELY MANNER SHALL RESULT IN A PENALTY OF \$500 FOR EACH DAY AFTER MARCH 1 THAT THE INFORMATION IS NOT SUBMITTED.

(B) ADDITIONAL REQUIREMENTS FOR MANAGED CARE ORGANIZATIONS.