

DISSEMINATING, OR CIRCULATING OF AN ORAL OR WRITTEN STATEMENT OR A PAMPHLET, CIRCULAR, ARTICLE, OR LITERATURE THAT:

(1) IS FALSE OR MALICIOUSLY CRITICAL OF OR DEROGATORY TO THE FINANCIAL CONDITION OF AN INSURER OR PERSON PROPOSING TO BECOME AN INSURER; AND

(2) IS CALCULATED TO INJURE A PERSON ENGAGED IN OR PROPOSING TO ENGAGE IN THE BUSINESS OF INSURANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 219.

In item (1) of this section, the reference to a "person" is substituted for the former reference to an "organization" for conformity with item (2) of this section.

Defined terms: "Insurance" § 1-101

"Insurer" § 1-101

"Person" § 1-101

27-205. FALSE STATEMENTS OF FINANCIAL CONDITION OF INSURER.

(A) IN GENERAL.

A PERSON MAY NOT KNOWINGLY FILE WITH A SUPERVISORY OR OTHER PUBLIC OFFICIAL, MAKE, PUBLISH, DISSEMINATE, CIRCULATE, DELIVER TO ANOTHER PERSON, PLACE BEFORE THE PUBLIC, OR CAUSE DIRECTLY OR INDIRECTLY TO BE MADE, PUBLISHED, DISSEMINATED, CIRCULATED, DELIVERED TO ANOTHER PERSON, OR PLACED BEFORE THE PUBLIC A FALSE STATEMENT OF THE FINANCIAL CONDITION OF AN INSURER.

(B) ENTRIES IN BOOKS, REPORTS, OR STATEMENTS.

A PERSON MAY NOT:

(1) MAKE A FALSE ENTRY IN A BOOK, REPORT, OR STATEMENT OF AN INSURER WITH INTENT TO DECEIVE AN AGENT OR EXAMINER LAWFULLY APPOINTED TO EXAMINE THE CONDITION OR AFFAIRS OF THE INSURER OR A PUBLIC OFFICIAL TO WHOM THE INSURER IS REQUIRED BY LAW TO REPORT OR WHO HAS AUTHORITY BY LAW TO EXAMINE THE CONDITION OR AFFAIRS OF THE INSURER; OR

(2) WITH INTENT TO DECEIVE, WILLFULLY OMIT TO MAKE A TRUE ENTRY OF A MATERIAL FACT ABOUT THE BUSINESS OF THE INSURER IN A BOOK, REPORT, OR STATEMENT OF THE INSURER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 221.

Defined terms: "Insurer" § 1-101

"Person" § 1-101