

In subsection (a)(2) of this section, the reference to the "notification of election to become a risk-assuming carrier" is substituted for the former references to the "notification of a risk-assuming carrier" for clarity.

In subsection (b)(1) and (3) of this section, the words "initial" and "subsequent", respectively, are added to modify "election" to distinguish between the first election to become a risk-assuming carrier and later ones.

In subsection (c)(3) of this section, the reference to the "Commissioner" considering an application is added for clarity.

Former Art. 48A, § 706(a)(2), which required an election to be submitted to the Commissioner by July 1, 1994, is deleted as obsolete.

Defined terms: "Carrier" § 1

"Commissioner" IN § 1-101

"Pool" § 1

"Reinsuring carrier" § 1

"Risk-assuming carrier" § 1

13. Maryland Health Reinsurance Pool.

(a) Establishment.

The Commissioner shall establish the Maryland Health Reinsurance Pool and shall notify all carriers approved to be health insurance carriers of steps taken to establish the Pool.

(b) Commencement of operations.

The Pool shall be operational and may reinsure claims in accordance with this subheading on or after July 1, 1994.

(c) Initial meetings of Board of Directors.

(1) By July 1, 1994, the Commissioner shall notify all carriers applying to sell health benefit plans to individuals or groups in the State of the time and place of the initial meeting of the Board.

(2) Until Board members are elected, the Commissioner shall convene the initial meeting and all subsequent meetings of the Board and shall administer its affairs.

(3) The initial organizational meeting shall take place by October 1, 1994.

(d) Membership of Board of Directors.

(1) The reinsuring carriers shall elect an initial Board of Directors to be composed of seven members.

(2) If the initial Board is not elected at the organizational meeting, the Commissioner shall appoint the initial Board within 60 days after the organizational meeting.