

~~(F) "POLICY" INCLUDES AN ANNUITY CONTRACT.~~

~~(G) "STOCK COMPANY" MEANS A STOCK INSURANCE COMPANY THAT MEETS ALL OF THE CURRENT REQUIREMENTS FOR ADMISSION TO DO BUSINESS AS A DOMESTIC INSURER.~~

3-402.

~~(A) IN ADDITION TO OTHER REQUIREMENTS ESTABLISHED UNDER THIS SUBTITLE, TO BECOME EFFECTIVE, A PLAN SHALL:~~

~~(1) MEET THE REQUIREMENTS OF § 3-403 OF THIS SUBTITLE; AND~~

~~(2) HAVE BEEN ADOPTED BY AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE BOARD OF DIRECTORS OF THE MUTUAL INSURER.~~

~~(B) AT ANY TIME BEFORE APPROVAL OF A PLAN BY THE COMMISSIONER, THE MUTUAL COMPANY MAY AMEND OR WITHDRAW THE PLAN BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF ITS BOARD OF DIRECTORS.~~

~~(C) (1) BEFORE ELIGIBLE MEMBERS MAY VOTE ON APPROVAL OF A PLAN, THE BOARD OF DIRECTORS SHALL HAVE ADOPTED THE PLAN AND FILED THE FOLLOWING DOCUMENTS WITH THE COMMISSIONER WITHIN 90 DAYS AFTER ADOPTION:~~

~~(i) THE PLAN, INCLUDING THE INDEPENDENT EVALUATION OF PRO FORMA MARKET VALUE REQUIRED BY § 3-403(D) OF THIS SUBTITLE;~~

~~(ii) THE FORM OF NOTICE REQUIRED BY SUBSECTION (G) OF THIS SECTION;~~

~~(iii) THE FORM OF PROXY TO BE SOLICITED FROM ELIGIBLE MEMBERS UNDER SUBSECTION (H) OF THIS SECTION;~~

~~(iv) THE FORM OF NOTICE REQUIRED BY § 3-408 OF THIS SUBTITLE TO PERSONS WHOSE POLICIES ARE ISSUED AFTER ADOPTION OF THE PLAN BUT BEFORE ITS EFFECTIVE DATE;~~

~~(v) THE PROPOSED AMENDED ARTICLES OF INCORPORATION AND BYLAWS OF THE CONVERTED STOCK COMPANY;~~

~~(vi) THE ACQUISITION OF CONTROL STATEMENT, AS REQUIRED BY § 7-304 OF THIS ARTICLE; AND~~

~~(vii) ANY OTHER INFORMATION REQUESTED BY THE COMMISSIONER.~~

~~(2) ON FILING OF THE DOCUMENTS ENUMERATED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE MUTUAL COMPANY SHALL SEND TO ELIGIBLE MEMBERS A NOTICE ADVISING THEM:~~

~~(i) OF THE ADOPTION AND FILING OF THE PLAN;~~