

~~(3) PROVIDE FOR PARTIAL CONVERSION OF THE MUTUAL COMPANY AND FORMATION OF A MUTUAL HOLDING COMPANY; AND~~

~~(4) SET FORTH ANOTHER PLAN CONTAINING ANY OTHER PROVISIONS APPROVED BY THE COMMISSIONER.~~

~~(C) (1) AN ALTERNATIVE PLAN PROVIDING FOR FORMATION OF A MUTUAL HOLDING COMPANY MAY NOT BE APPROVED BY THE COMMISSIONER BEFORE REGULATIONS ALLOWING PARTIAL CONVERSION AND FORMATION OF A MUTUAL HOLDING COMPANY ARE ADOPTED BY THE COMMISSIONER.~~

~~(2) THE COMMISSIONER MAY RETAIN, AT THE MUTUAL COMPANY'S EXPENSE, ANY QUALIFIED EXPERT NOT OTHERWISE A PART OF THE COMMISSIONER'S STAFF TO ASSIST IN REVIEWING WHETHER THE PLAN MAY BE APPROVED BY THE COMMISSIONER.~~

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~~A PLAN IS EFFECTIVE WHEN THE COMMISSIONER HAS APPROVED THE PLAN; THE ELIGIBLE MEMBERS HAVE APPROVED THE PLAN AND ADOPTED THE AMENDED ARTICLES OF INCORPORATION, AND THE MUTUAL COMPANY FILES THE AMENDED ARTICLES OF INCORPORATION WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION.~~

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~~(A) ALL MEMBERS WHOSE POLICIES ARE ISSUED AFTER THE PROPOSED PLAN HAS BEEN ADOPTED BY THE BOARD OF DIRECTORS AND BEFORE THE EFFECTIVE DATE OF THE PLAN SHALL BE SENT A WRITTEN NOTICE REGARDING THE PLAN ON ISSUANCE OF THE POLICY.~~

~~(B) (1) A MEMBER OF A LIFE OR HEALTH INSURANCE COMPANY ENTITLED TO BE SENT THE NOTICE DESCRIBED IN SUBSECTION (A) OF THIS SECTION IS ENTITLED TO RESCIND THE MEMBER'S POLICY AND RECEIVE A FULL REFUND OF ANY AMOUNTS PAID FOR THE POLICY OR CONTRACT WITHIN 10 DAYS AFTER RECEIPT OF THE NOTICE.~~

~~(2) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, EACH MEMBER OF A PROPERTY OR CASUALTY INSURANCE COMPANY ENTITLED TO RECEIVE THE NOTICE BE ADVISED OF THE MEMBER'S RIGHT OF CANCELLATION AND TO A PRO RATA REFUND OF UNEARNED PREMIUMS.~~

~~(C) (1) A MEMBER OF A LIFE OR HEALTH INSURANCE COMPANY OR PROPERTY OR CASUALTY INSURANCE COMPANY WHO HAS MADE OR FILED A CLAIM UNDER THE MEMBER'S INSURANCE POLICY IS NOT ENTITLED TO ANY RIGHT TO RECEIVE ANY REFUND UNDER SUBSECTION (B) OF THIS SECTION.~~

~~(2) A PERSON WHO HAS EXERCISED THE RIGHTS PROVIDED BY SUBSECTION (B) OF THE SECTION IS ENTITLED TO MAKE OR FILE ANY CLAIM UNDER THE POLICY.~~