

(IV) ANY INSURANCE CONTRACTS OTHER THAN LIFE THAT THE SOCIETY MAY WRITE THAT INSURE THE ~~INDIVIDUAL~~ LIVES OF MORE THAN 25 INDIVIDUALS; OR

(V) ANY VARIABLE LIFE INSURANCE OR VARIABLE ANNUITY CONTRACT.

8-464.

~~(a) The Commissioner shall take action under subsection (b) of this section if, on investigation, the Commissioner finds that a domestic society:~~

- ~~(1) has exceeded its powers;~~
- ~~(2) has failed to comply with this subtitle;~~
- ~~(3) is not fulfilling its contracts in good faith;~~
- ~~(4) has a membership of less than 400 after an existence of 1 year or more;~~
- ~~(5) is conducting its insurance business fraudulently; or~~
- ~~(6) is conducting its insurance business in a manner hazardous to its members, creditors, the public, or the business.~~

~~(b) If the Commissioner makes a finding under subsection (a) of this section, the Commissioner shall:~~

- ~~(1) notify the society of the finding;~~
- ~~(2) state in writing the reasons for dissatisfaction; and~~
- ~~(3) require the society to show cause on or before a specified date why:
 
  - ~~(i) the society should not be enjoined from conducting any insurance business until the violation has been corrected; or~~
  - ~~(ii) an action seeking a mandatory injunction should not be commenced against the society.~~~~

~~(c) (1) If, on or before the date specified in the notice, the society does not present good and sufficient reason why it should not be enjoined from conducting insurance business or why an action seeking a mandatory injunction should not be commenced, the Commissioner may present the facts relating to the violation to the Attorney General.~~

- ~~(2) On request of the Commissioner, the Attorney General may commence:
 
  - ~~(i) an action to enjoin the society from conducting insurance business;~~
  - ~~(ii) an action seeking a mandatory injunction.~~~~

or

  - ~~(3) The court shall schedule a hearing and notify the officers of the society of the hearing.~~