

23-505.1.

AN INSURER, ITS AGENT, BROKER, OR PRODUCER MAY NOT. AN INSURER THAT MARKETS THROUGH INDEPENDENT AGENTS AS DEFINED IN THIS ARTICLE MAY NOT, WITH RESPECT TO COMMERCIAL AUTOMOBILE, FIRE, OR LIABILITY INSURANCE:

(1) REFUSE TO ISSUE OR DENY THE ISSUANCE OF A POLICY FOR COMMERCIAL AUTOMOBILE, FIRE, OR LIABILITY INSURANCE BECAUSE PREMIUMS HAVE BEEN ADVANCED BY A REGISTERED PREMIUM FINANCE COMPANY NOT AFFILIATED WITH THE INSURER; OR

(2) REQUIRE AN INSURED TO USE A PARTICULAR PREMIUM FINANCE COMPANY OR OTHER INSTALLMENT PLAN.

23-505.2.

AN INSURER OR ITS AGENT THAT MARKETS THROUGH INDEPENDENT AGENTS AS DEFINED IN THIS ARTICLE MAY NOT, WITH RESPECT TO COMMERCIAL AUTOMOBILE, FIRE, OR LIABILITY INSURANCE, DISCRIMINATE, INTIMIDATE, OR RETALIATE AGAINST A PRODUCER, AN AGENT, BROKER, OR INSURED THAT USES PREMIUM FINANCING BY DENYING THE PRODUCER, AGENT, BROKER, OR INSURED THE SAME RIGHTS ACCORDED TO PRODUCERS, AGENTS, BROKERS, OR INSURED WHO PAY PREMIUMS IN A DIFFERENT MANNER.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved April 29, 1997.

CHAPTER 274

(House Bill 1108)

AN ACT concerning

Title Insurers - Reserves

FOR the purpose of requiring insurers to alter the amount of unearned premium reserves under certain circumstances; altering the formula used by title insurers to calculate reserves applicable to certain contracts; requiring that certain reserves be recalculated in accordance with a certain formula; requiring title insurers to file a certain actuarial certification in a certain manner; making a certain technical correction; and generally relating to reserves of title insurers.

BY repealing and reenacting, with amendments,

Article - Insurance

Section 5-202 and 5-206

Annotated Code of Maryland

(1995 Volume and 1996 Supplement)