

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved May 8, 1997.

CHAPTER 519

(House Bill 1098)

AN ACT concerning

Insurance – Termination of Agency Agreements – Renewals of Policies

FOR the purpose of altering the amount of time during which certain insurers shall continue to renew policies through an agent or broker with which the agency agreement has terminated under certain circumstances; and generally relating to renewals of policies and termination of agency agreements in insurance.

BY repealing and reenacting, without amendments,

Article – Insurance

Section 27-503(a)

Annotated Code of Maryland

(1995 Volume and 1996 Supplement)

(As enacted by Chapter __ (H.B. 11) of the Acts of the General Assembly of 1997)

BY repealing and reenacting, with amendments,

Article – Insurance

Section 27-503(b)

Annotated Code of Maryland

(1995 Volume and 1996 Supplement)

(As enacted by Chapter __ (H.B. 11) of the Acts of the General Assembly of 1997)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Insurance

27-503.

(a) An insurer may not cancel a written agreement with an agent or broker about insurance or refuse to accept insurance business from the agent or broker unless the insurer complies with this section.

(b) (1) This subsection does not apply to:

(i) policies of life insurance, health insurance, surety insurance, wet marine and transportation insurance, and title insurance; or