

(DD) PREMIUM.

(1) "PREMIUM" MEANS CONSIDERATION FOR INSURANCE.

(2) "PREMIUM" INCLUDES:

(I) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION, AN ASSESSMENT; AND

(II) A MEMBERSHIP FEE, POLICY FEE, SURVEY FEE, INSPECTION FEE, SERVICE FEE, OR OTHER SIMILAR FEE IN CONSIDERATION FOR AN INSURANCE CONTRACT.

(3) "PREMIUM" DOES NOT INCLUDE:

(I) AN ASSESSMENT AS DESCRIBED IN § 9-225 OF THIS ARTICLE; OR

(II) AN ASSESSMENT MADE UNDER ANY STATE LAW THAT PROVIDES FOR INSOLVENCY PROTECTION OR INSURANCE AVAILABILITY.

**SPECIAL REVISOR'S NOTE:** As enacted by Ch. 36, Acts of 1995, this subsection was new language derived without substantive change from former Art. 48A, §§ 333 and 365. However, Ch. 60, Acts of 1996, corrected the cross-reference in paragraph (3)(i) of this subsection. Chapter \_\_\_\_\_, Acts of 1997, repealed and reenacted this subsection without change.

In paragraph (1) of this subsection, the former reference to "rates or other required contributions by whatever name known" was deleted by Ch. 36 as included in the general reference to "consideration for insurance".

Defined terms: "Insurance" § 1-101

"Policy" § 1-101

(EE) PROPERTY INSURANCE.

(1) "PROPERTY INSURANCE" MEANS INSURANCE ON REAL OR PERSONAL PROPERTY ON LAND, IN WATER, OR IN THE AIR OR AN INTEREST IN REAL OR PERSONAL PROPERTY AGAINST LOSS OR DAMAGE FROM ANY HAZARD OR CAUSE AND AGAINST LOSS THAT IS CONSEQUENTIAL TO THE LOSS OR DAMAGE.

(2) "PROPERTY INSURANCE" INCLUDES FIRE INSURANCE, FLOOD INSURANCE, EXTENDED COVERAGE INSURANCE, HOMEOWNERS INSURANCE, FARM OWNERS INSURANCE, ALLIED LINES INSURANCE, EARTHQUAKE INSURANCE, GROWING CROPS INSURANCE, AIRCRAFT PHYSICAL DAMAGE INSURANCE, AUTOMOBILE PHYSICAL DAMAGE INSURANCE, GLASS INSURANCE, LIVESTOCK INSURANCE, AND ANIMAL INSURANCE.

(3) "PROPERTY INSURANCE" DOES NOT INCLUDE INSURANCE AGAINST LEGAL LIABILITY FOR LOSS OR DAMAGE TO REAL OR PERSONAL PROPERTY.