

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, § 247. Chapter _____, Acts of 1997, repealed and reenacted this subsection without change.

Defined term: "Insurer" § 1-101

(MM) SURETY INSURANCE.

"SURETY INSURANCE" INCLUDES:

(1) FIDELITY INSURANCE, WHICH IS INSURANCE THAT GUARANTEES THE FIDELITY OF PERSONS THAT HOLD POSITIONS OF PUBLIC OR PRIVATE TRUST;

(2) INSURANCE THAT GUARANTEES THE PERFORMANCE OF CONTRACTS OTHER THAN INSURANCE CONTRACTS;

(3) INSURANCE THAT GUARANTEES THE EXECUTION OF BONDS, UNDERTAKINGS, AND CONTRACTS OF SURETYSHIP; AND

(4) INSURANCE THAT INDEMNIFIES BANKS, BANKERS, BROKERS, OR FINANCIAL CORPORATIONS OR ASSOCIATIONS AGAINST LOSS FROM ANY CAUSE OF BILLS OF EXCHANGE, NOTES, BONDS, SECURITIES, EVIDENCES OF DEBT, DEEDS, MORTGAGES, WAREHOUSE RECEIPTS, OTHER VALUABLE PAPERS, DOCUMENTS, MONEY, PRECIOUS METALS, ARTICLES MADE FROM PRECIOUS METALS, JEWELRY, WATCHES, NECKLACES, BRACELETS, GEMS, AND PRECIOUS AND SEMI-PRECIOUS STONES, INCLUDING LOSS DURING TRANSPORTATION BY MESSENGER OR IN ARMORED MOTOR VEHICLES, BUT NOT AGAINST OTHER RISKS OF TRANSPORTATION OR NAVIGATION, AND INSURANCE AGAINST LOSS OR DAMAGE TO A BANK'S, BANKER'S, BROKER'S, OR FINANCIAL CORPORATION'S OR ASSOCIATION'S PREMISES OR FURNITURE, FIXTURES, EQUIPMENT, SAFES, AND VAULTS ON THE PREMISES CAUSED BY BURGLARY, ROBBERY, THEFT, VANDALISM, OR MALICIOUS MISCHIEF, OR ATTEMPTED BURGLARY, ROBBERY, THEFT, VANDALISM, OR MALICIOUS MISCHIEF.

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, § 69. However, Ch. _____, Acts of 1997, made stylistic changes in this subsection.

In item (4) of this subsection, the former reference to a "moneyed" corporation was deleted by Ch. 36 as included in a "financial" corporation.

Defined terms: "Insurance" § 1-101

"Person" § 1-101

(NN) SURPLUS LINES INSURANCE.

"SURPLUS LINES INSURANCE" MEANS THE FULL AMOUNT OR KIND OF INSURANCE NEEDED TO PROTECT THE INTEREST OF THE INSURED THAT:

(1) CANNOT BE OBTAINED FROM AN AUTHORIZED INSURER; OR