

CONSIDERED A SUBSTITUTE FOR AN INSURANCE POLICY. THIS ACTIVITY IS NOT REGULATED BY THE STATE INSURANCE ADMINISTRATION, AND YOUR LIABILITIES ARE NOT COVERED BY THE LIFE AND HEALTH GUARANTY FUND. WHETHER OR NOT YOU RECEIVE ANY PAYMENTS FOR MEDICAL EXPENSES AND WHETHER OR NOT THIS ENTITY CONTINUES TO OPERATE, YOU ARE ALWAYS LIABLE FOR ANY UNPAID BILLS."

SPECIAL REVISOR'S NOTE: As enacted by Ch. 36, Acts of 1995, this section was new language derived without substantive change from former Art. 48A, §§ 9 and 211(c). However, Ch. 544, Acts of 1995, added item (4) of this section. Chapter _____, Acts of 1997, repealed and reenacted this section without change.

In the introductory language of item (3) of this section, Ch. 36 deleted the former reference to "this subtitle" as included in the more comprehensive reference to "[t]his article".

Also in the introductory language of item (3) of this section, Ch. 36 deleted the former reference to "any provision of this article other than § 632 of this article" as unnecessary based on the reference to "Title 6 of this article" in item (3)(vii) of this section.

Defined terms: "Annuity contract" § 1-101

"Commissioner" § 1-101

"Health insurance" § 1-101

"Life insurance" § 1-101

"Premium" § 1-101

"State" § 1-101

1-203. APPLICATION OF ARTICLE TO CERTIFICATES OF GUARANTEE.

(A) DEFINITIONS.

(1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "CERTIFICATE OF GUARANTEE" MEANS AN INSTRUMENT THAT IS ISSUED:

(I) BY A NONPROFIT ASSOCIATION OF CONTRACTORS, OR ITS WHOLLY OWNED SUBSIDIARY THAT IS APPROVED TO OPERATE BY CALVERT COUNTY, CHARLES COUNTY, PRINCE GEORGE'S COUNTY, MONTGOMERY COUNTY, OR ST. MARY'S COUNTY, AS APPROPRIATE; AND

(II) ON BEHALF OF A CONTRACTOR FOR THE PURPOSE OF SATISFYING:

1. COUNTY BOND REQUIREMENTS FOR PUBLIC IMPROVEMENTS; OR

2. OTHER COUNTY BOND REQUIREMENTS.