

(8) THE POWERS OF THE SUBSCRIBERS' ADVISORY COMMITTEE;

(9) THE NAME AND TERM OF OFFICE OF EACH MEMBER OF THE SUBSCRIBERS' ADVISORY COMMITTEE;

(10) A STATEMENT THAT, AFTER DEDUCTING ANY SUM PAYABLE TO THE ATTORNEY IN FACT, ALL MONEY PAID TO THE RECIPROCAL INSURER SHALL BE HELD IN THE NAME OF THE RECIPROCAL INSURER FOR THE PURPOSES STATED IN THE SUBSCRIBERS' AGREEMENT;

(11) A COPY OF THE SUBSCRIBERS' AGREEMENT;

(12) A STATEMENT THAT:

(I) EACH ORIGINAL SUBSCRIBER HAS APPLIED IN GOOD FAITH FOR INSURANCE OF A KIND IN WHICH THE RECIPROCAL INSURER INTENDS TO ENGAGE; AND

(II) THE RECIPROCAL INSURER HAS RECEIVED FROM EACH ORIGINAL SUBSCRIBER THE FULL PREMIUM OR PREMIUM DEPOSIT REQUIRED FOR THE POLICY APPLIED FOR, FOR A TERM OF NOT LESS THAN 6 MONTHS, AT A RATE THAT HAS BEEN FILED WITH AND APPROVED AS ADEQUATE BY THE COMMISSIONER;

(13) A STATEMENT OF THE FINANCIAL CONDITION OF THE RECIPROCAL INSURER, A SCHEDULE OF ITS ASSETS, AND A STATEMENT THAT THE SURPLUS REQUIRED BY § 3-203 OF THIS SUBTITLE IS AVAILABLE; AND

(14) A COPY OF EACH POLICY, ENDORSEMENT, AND APPLICATION FORM THAT THE RECIPROCAL INSURER PROPOSES TO ISSUE OR USE.

(C) FEE.

WHEN APPLYING FOR A CERTIFICATE OF AUTHORITY, THE PROPOSED ATTORNEY IN FACT SHALL PAY TO THE COMMISSIONER THE APPLICABLE FEE REQUIRED BY § 2-112 OF THIS ARTICLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 283.

Throughout subsection (b) of this section, the references to a "reciprocal" insurer are added for specificity.

In subsection (b)(4) of this section, the former reference to a "power of attorney" is deleted as unnecessary in light of the reference to the "appointment of the Commissioner as agent for service of process". This conforms to other similar provisions elsewhere in this article. See, e.g., § 4-107 of this article.

In subsection (b)(6) of this section, the former word "designation" is deleted as implicit in the word "appointment".