

"Insurer" § 1-101

"Rate" § 11-101

"Rating organization" § 11-101

11-208. DISAPPROVAL OF RATES.

(A) IN GENERAL.

UNLESS THE FILER DEMONSTRATES THAT A PROPOSED RATE IS NOT EXCESSIVE, INADEQUATE, OR UNFAIRLY DISCRIMINATORY, THE COMMISSIONER MAY DISAPPROVE THE FILING.

(B) DURING WAITING PERIOD.

(1) IF, DURING THE WAITING PERIOD OR ANY EXTENSION OF THE WAITING PERIOD PROVIDED UNDER § 11-206(G) OF THIS SUBTITLE, THE COMMISSIONER FINDS THAT A FILING DOES NOT MEET THE REQUIREMENTS OF THIS SUBTITLE, THE COMMISSIONER SHALL SEND WRITTEN NOTICE OF DISAPPROVAL TO THE FILER.

(2) THE NOTICE OF DISAPPROVAL SHALL SPECIFY THE WAYS IN WHICH THE FILING FAILS TO MEET THE REQUIREMENTS OF THIS SUBTITLE AND SHALL STATE THAT THE FILING MAY NOT BECOME EFFECTIVE.

(C) INLAND MARINE RISKS AND SURETY OR GUARANTEE BONDS.

(1) IF, WITHIN 30 DAYS AFTER A FILING MADE UNDER § 11-206(H) OR (I) OF THIS SUBTITLE, THE COMMISSIONER FINDS THAT THE FILING DOES NOT MEET THE REQUIREMENTS OF THIS SUBTITLE, THE COMMISSIONER SHALL SEND WRITTEN NOTICE OF DISAPPROVAL TO THE FILER.

(2) THE NOTICE OF DISAPPROVAL SHALL SPECIFY THE WAYS IN WHICH THE FILING FAILS TO MEET THE REQUIREMENTS OF THIS SUBTITLE AND SHALL STATE WHEN, WITHIN A REASONABLE PERIOD AFTER THE NOTICE, THE FILING WILL NO LONGER BE EFFECTIVE.

(3) DISAPPROVAL UNDER THIS SUBSECTION DOES NOT AFFECT A CONTRACT MADE OR ISSUED BEFORE THE EXPIRATION OF THE PERIOD SET FORTH IN THE NOTICE.

(D) AFTER APPLICABLE REVIEW PERIOD.

(1) IF, AFTER THE APPLICABLE REVIEW PERIOD UNDER SUBSECTION (B) OR (C) OF THIS SECTION, THE COMMISSIONER FINDS THAT A FILING DOES NOT MEET THE REQUIREMENTS OF THIS SUBTITLE, THE COMMISSIONER SHALL ISSUE TO THE FILER AN ORDER THAT SPECIFIES THE WAYS IN WHICH THE FILING FAILS TO MEET THE REQUIREMENTS OF THIS SUBTITLE AND STATES WHEN, WITHIN A REASONABLE PERIOD AFTER THE ORDER, THE FILING WILL NO LONGER BE EFFECTIVE.

(2) (1) THE COMMISSIONER SHALL HOLD A HEARING BEFORE ISSUING AN ORDER UNDER PARAGRAPH (1) OF THIS SUBSECTION.