(1)   IF, AFTER A HEARING, THE COMMISSIONER FINDS THAT A RATE IS NOT IN COMPLIANCE WITH § 11–306 OF THIS SUBTITLE OR THAT A RATE WAS SET IN VIOLATION OF § 11–342 OF THIS SUBTITLE, THE COMMISSIONER SHALL ISSUE AN ORDER THAT REQUIRES THAT USE OF THE RATE BE DISCONTINUED FOR EACH POLICY ISSUED OR RENEWED AFTER A DATE SPECIFIED IN THE ORDER.

(2)   THE ORDER MAY PROVIDE PROSPECTIVELY FOR PREMIUM ADJUSTMENT OF EACH POLICY THEN IN FORCE.

(3)   EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE COMMISSIONER SHALL ISSUE THE ORDER WITHIN 30 DAYS AFTER THE CONCLUSION OF THE HEARING OR WITHIN A REASONABLE EXTENSION OF THAT TIME SET BY THE COMMISSIONER.

(4)   AN ORDER ISSUED UNDER THIS SUBSECTION EXPIRES 1 YEAR AFTER ITS EFFECTIVE DATE UNLESS IT IS RESCINDED EARLIER BY THE COMMISSIONER.

(B)   PROSPECTIVE SUSPENSION OF RATE.

(1)   PENDING A HEARING, THE COMMISSIONER MAY ISSUE AN ORDER THAT PROSPECTIVELY SUSPENDS A RATE FILED BY AN INSURER AND REIMPOSES THE LAST PREVIOUS RATE IN EFFECT IF THE COMMISSIONER HAS REASONABLE CAUSE TO BELIEVE THAT:

(I)   THE RATE IS IN VIOLATION OF § 11–306 OF THIS SUBTITLE;

(II)   UNLESS THE ORDER OF SUSPENSION IS ISSUED, CERTAIN INSUREDS WILL SUFFER IRREPARABLE HARM;

(III)   THE HARDSHIP THAT INSUREDS WILL SUFFER IN THE ABSENCE OF THE ORDER OF SUSPENSION OUTWEIGHS THE HARDSHIP THAT THE INSURER WOULD SUFFER IF THE ORDER OF SUSPENSION WERE ISSUED; AND

(IV)   THE ORDER OF SUSPENSION WILL NOT CAUSE SUBSTANTIAL HARM TO THE PUBLIC.

(2)   UNLESS THE INSURER WAIVES A HEARING, THE COMMISSIONER:

(I)   SHALL HOLD A HEARING WITHIN 15 WORKING DAYS AFTER ISSUING THE ORDER OF SUSPENSION; AND

(II)   WITHIN 15 WORKING DAYS AFTER THE CONCLUSION OF THE HEARING, SHALL MAKE A DETERMINATION AND ISSUE AN ORDER AS TO WHETHER THE RATE SHOULD BE DISAPPROVED.

(C)   DETERMINATION OF DEGREE OF COMPETITION IN MARKET; EFFECT ON RATES.

(1)   (I)   AT A HEARING TO DETERMINE COMPLIANCE WITH § 11–306(B)(2) OF THIS SUBTITLE, THE COMMISSIONER FIRST SHALL DETERMINE WHETHER A REASONABLE DEGREE OF COMPETITION EXISTS WITHIN A MARKET AND SHALL ISSUE A RULING TO THAT EFFECT.