

(III) A DESCRIPTION OF THE ACTUARIAL AND STATISTICAL METHODS USED IN SETTING THE RATES; AND

(IV) ANY OTHER RELEVANT MATTERS REQUIRED BY THE COMMISSIONER.

(B) FILING WITHOUT REQUIRED INFORMATION.

WHENEVER A FILING IS NOT ACCOMPANIED BY THE INFORMATION AS REQUIRED BY THE COMMISSIONER UNDER § 11-310(A) OF THIS SUBTITLE, THE COMMISSIONER MAY SO INFORM THE INSURER AND THE FILING WILL BE DEEMED TO BE MADE WHEN THE INFORMATION IS PROVIDED.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 244K(b) and (d).

In subsection (a)(2)(i) of this section, the defined term "rating organization[s]" is substituted for the former reference to "rate service organizations" for consistency with terminology used throughout this subtitle.

The Insurance Article Review Committee notes, for consideration by the General Assembly, that the organization of former Art. 48A, § 244K suggested possibly that former § 244K(b), revised as subsection (a) of this section, applied only if the Commissioner made a finding under former § 244K(a), revised as § 11-310(a) of this subtitle; however, by its terms, former subsection (b) was not so limited. On its face, the "supporting information" requirement was not limited to cases in which the determination that competition is not an effective regulator of rates was made.

The Committee also notes that the reference in former § 244K(d) to "subsection (a) of this section" was to former Art. 48A, § 244K(a), which is revised in § 11-310(a) of this subtitle. However, the reference in the former law may have been incorrect, since former § 244K(d) seemed to apply to the requirement for supporting information and not to the imposition of a waiting period. The cross-reference to § 11-310(a) of this subtitle is retained in subsection (b) of this section, however, to preserve the ambiguity of this provision. No substantive change is intended.

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-101

"Insurer" § 1-101

"Rate" § 11-101

"Rating organization" § 11-101

11-313. NOTICE TO INSURED OF NONCOMPETITIVE MARKET.

FOR A KIND OR LINE OF INSURANCE AS TO WHICH THE COMMISSIONER HAS ISSUED AN ORDER IN WHICH THE COMMISSIONER FINDS THAT A REASONABLE DEGREE OF COMPETITION DOES NOT EXIST, THE COMMISSIONER MAY REQUIRE THE INSURER AT THE TIME OF FILING A PROPOSED RATE INCREASE WITH THE COMMISSIONER TO NOTIFY EACH POLICYHOLDER IN WRITING THAT: