

(1) EXCHANGE INFORMATION AND EXPERIENCE DATA WITH EACH OTHER AND WITH INSURANCE SUPERVISORY OFFICIALS, INSURERS, AND RATING ORGANIZATIONS IN OTHER STATES; AND

(2) CONSULT WITH THEM ABOUT RATE MAKING AND THE APPLICATION OF RATING SYSTEMS.

(C) COLLECTION OF INFORMATION.

RATING ORGANIZATIONS SHALL COLLECT ALL RELEVANT INFORMATION FROM MEMBER INSURERS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 244P.

Subsection (b)(1) of this section is revised to conform to language used in a comparable provision in Subtitle 2 of this title on prior approval rate making. See § 11-226(c)(1) of this title.

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-101

"Insurer" § 1-101

"Rate" § 11-101

"Rating organization" § 11-101

"State" § 1-101

11-338. REPORTS ON COMPETITIVE RATING.

(A) REQUIRED.

THE COMMISSIONER SHALL PROVIDE DETAILED REPORTS ON A CURRENT CONTINUING BASIS TO THE GOVERNOR AND, SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, THE GENERAL ASSEMBLY ON THE EFFECT OF COMPETITIVE RATING ON THE INSURANCE MARKETS IN THE STATE.

(B) DATE OF SUBMISSION.

THE REPORTS REQUIRED UNDER THIS SECTION SHALL BE SUBMITTED ON OR BEFORE DECEMBER 1 OF EACH YEAR.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 244W.

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-101

"Market" § 11-301