

11-339. RESERVED.

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PART VIII. PROHIBITED ACTS; PENALTIES.

11-341. PROHIBITED CONTRACTS AND POLICIES.

AN INSURER MAY NOT MAKE OR ISSUE AN INSURANCE CONTRACT OR POLICY OF INSURANCE OF A KIND TO WHICH THIS SUBTITLE APPLIES, EXCEPT IN ACCORDANCE WITH THE FILINGS THAT ARE IN EFFECT FOR THE INSURER AS PROVIDED IN THIS SUBTITLE.

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

Defined terms: "Insurance" § 1-101

"Insurer" § 1-101

"Policy" § 1-101

11-342. REDUCTION OF COMPETITION PROHIBITED.

(A) "INSURER" DEFINED.

IN THIS SECTION, "INSURER" INCLUDES TWO OR MORE AFFILIATED INSURERS UNDER COMMON MANAGEMENT OR UNDER COMMON CONTROLLING OWNERSHIP OR OTHER COMMON EFFECTIVE LEGAL CONTROL AND IN FACT ENGAGED IN JOINT OR COOPERATIVE UNDERWRITING, INVESTMENT MANAGEMENT, MARKETING, SERVICING, OR ADMINISTRATION OF THEIR BUSINESS AND AFFAIRS AS INSURERS.

(B) ACTS MONOPOLIZING BUSINESS OR RESTRAINING TRADE.

AN INSURER OR RATING ORGANIZATION MAY NOT:

(1) MONOPOLIZE, ATTEMPT TO MONOPOLIZE, OR COMBINE OR CONSPIRE WITH ANOTHER INSURER OR PERSONS TO MONOPOLIZE THE BUSINESS OF A KIND OF INSURANCE, SUBDIVISION, OR CLASS OF INSURANCE;

(2) AGREE WITH ANOTHER INSURER OR RATING ORGANIZATION TO CHARGE OR ADHERE TO A RATE, ALTHOUGH INSURERS AND RATING ORGANIZATIONS MAY CONTINUE TO EXCHANGE STATISTICAL INFORMATION;

(3) MAKE AN AGREEMENT WITH ANOTHER INSURER, RATING ORGANIZATION, OR OTHER PERSON TO UNREASONABLY RESTRAIN TRADE;

(4) MAKE AN AGREEMENT WITH ANOTHER INSURER, RATING ORGANIZATION, OR OTHER PERSON IF THE EFFECT OF THE AGREEMENT MAY BE SUBSTANTIALLY TO LESSEN COMPETITION IN THE BUSINESS OF A KIND OF INSURANCE, SUBDIVISION, OR CLASS OF INSURANCE; OR

(5) MAKE AN AGREEMENT WITH ANOTHER INSURER OR RATING ORGANIZATION TO REFUSE TO DEAL WITH A PERSON IN CONNECTION WITH THE SALE OF INSURANCE.