

(III) A TITLE INSURER, ON NOTICE OF DISAPPROVAL BY THE COMMISSIONER UNDER THIS SECTION, REQUESTS A HEARING.

(2) A HEARING UNDER THIS SUBSECTION SHALL BE HELD WITHIN 30 DAYS AFTER THE OCCURRENCE OF AN ACTION SPECIFIED IN PARAGRAPH (1) OF THIS SUBSECTION.

(3) THE COMMISSIONER SHALL GIVE WRITTEN NOTICE OF THE HEARING TO ALL INTERESTED PARTIES.

(4) THE COMMISSIONER MAY CONFIRM, MODIFY, CHANGE, OR RESCIND ANY PREVIOUS ACTION, IF WARRANTED BY THE FACTS SHOWN AT THE HEARING.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 242A(c)(4) and (5).

In subsection (c)(1)(ii) of this section, the reference to a "person" with an interest in the filing is substituted for the former reference to a "party" for accuracy.

In subsection (c)(1)(iii) of this section, the reference to a "title" insurer is added to clarify the applicability of this provision.

Defined terms: "Commissioner" § 1-101

"Person" § 1-101

11-405. FINANCIAL DATA AND OTHER INFORMATION.

(A) REQUIRED.

THE COMMISSIONER SHALL REQUIRE THAT EACH TITLE INSURER SUBJECT TO THIS SUBTITLE PROVIDE TO THE COMMISSIONER ON A UNIFORM BASIS FINANCIAL DATA AND ANY OTHER INFORMATION THAT THE COMMISSIONER REQUIRES IN THE REGULATION OF RATES.

(B) SPECIFIC DATA.

THE FINANCIAL DATA TO BE PROVIDED SHALL INCLUDE:

(1) RATES, TAXES, GENERAL EXPENSES, ALLOCATED AND UNALLOCATED LOSS ADJUSTMENT EXPENSES, LICENSES, AND FEES; AND

(2) ALL OTHER EXPENSES THAT RELATE TO THE PROCUREMENT OF BUSINESS NOT SPECIFICALLY LISTED AS COMMISSIONS, INCLUDING DIVIDENDS, RETAINERS, STOCK, OFFICE SPACE, OR ANY OTHER VALUABLE CONSIDERATION.

(C) FORM.

THE INFORMATION TO BE PROVIDED UNDER THIS SECTION SHALL BE SUPPLIED ON FORMS PROVIDED BY THE COMMISSIONER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 242A(c)(9).