

15-205. POLICIES OF FOREIGN OR ALIEN INSURERS; POLICIES OF DOMESTIC INSURERS.

(A) POLICIES OF FOREIGN OR ALIEN INSURERS.

A POLICY OF A FOREIGN INSURER OR ALIEN INSURER THAT IS DELIVERED OR ISSUED FOR DELIVERY IN THE STATE MAY CONTAIN A PROVISION THAT:

(1) IS NOT LESS FAVORABLE TO THE INSURED OR BENEFICIARY THAN THE PROVISIONS OF THIS SUBTITLE; AND

(2) IS REQUIRED BY THE LAW OF THE STATE OR COUNTRY UNDER WHICH THE FOREIGN INSURER OR ALIEN INSURER IS ORGANIZED.

(B) POLICIES OF DOMESTIC INSURERS.

A POLICY OF A DOMESTIC INSURER THAT IS ISSUED FOR DELIVERY IN ANOTHER STATE OR COUNTRY MAY CONTAIN A PROVISION THAT IS ALLOWED OR REQUIRED BY THE LAWS OF THE OTHER STATE OR COUNTRY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 466.

In the introductory language of subsection (a) of this section, the former reference to a policy that is delivered or issued for delivery to "any person" in the State is deleted as implicit.

In subsection (a)(1) of this section, the former reference to a provision that is "prescribed" is deleted as included in the reference to one that is "required".

Defined terms: "Alien insurer" § 1-101

"Domestic insurer" § 1-101

"Foreign insurer" § 1-101

"Policy" § 1-101

"State" § 1-101

15-206. POLICIES AND PROVISIONS AT VARIANCE WITH SUBTITLE.

(A) EFFECT OF PROVISIONS NOT SUBJECT TO SUBTITLE.

A POLICY PROVISION THAT IS NOT SUBJECT TO THIS SUBTITLE MAY NOT MAKE THE POLICY OR ANY PART OF THE POLICY LESS FAVORABLE IN ANY RESPECT TO THE INSURED OR BENEFICIARY THAN THE PROVISIONS OF THE POLICY THAT ARE SUBJECT TO THIS SUBTITLE.

(B) POLICIES DELIVERED IN VIOLATION OF SUBTITLE.

A POLICY THAT IS DELIVERED OR ISSUED FOR DELIVERY IN THE STATE IN VIOLATION OF THIS SUBTITLE IS VALID BUT SHALL BE CONSTRUED AS PROVIDED IN THIS SUBTITLE.

(C) PROVISIONS IN CONFLICT WITH SUBTITLE.