

~~(4) IS PRICED AT LEAST 5% HIGHER THAN THE PREMIUMS OF THE GREATER OF:~~

~~(I) ANY COMPREHENSIVE STANDARD HEALTH BENEFIT PLAN ISSUED BY THE CARRIER PURSUANT TO § 15-1207 OF THIS TITLE; OR~~

~~(II) A BENEFIT EQUIVALENT MEDICALLY UNDERWRITTEN INDIVIDUAL PRODUCT OFFERED BY THE CARRIER.~~

~~15-6A-02.~~

~~THE COMMISSIONER SHALL NOTIFY THE COMMISSION OF EACH CARRIER THAT:~~

~~(1) APPLIES FOR APPROVAL OF A SAAC PRODUCT UNDER § 15-6A-03 OF THIS SUBTITLE; OR~~

~~(2) HAS A SAAC PRODUCT THAT HAS BEEN APPROVED UNDER § 15-6A-03 OF THIS SUBTITLE.~~

~~15-6A-03.~~

~~(A) TO APPLY FOR APPROVAL OF A SAAC PRODUCT, A CARRIER SHALL SUBMIT TO THE COMMISSIONER AN APPLICATION ON THE FORM THE COMMISSIONER REQUIRES AND EVIDENCE THAT THE CARRIER'S SAAC PRODUCT COMPLIES WITH THE REQUIREMENTS OF SUBSECTION (B) OF THIS SECTION.~~

~~(B) TO QUALIFY FOR APPROVAL, A SAAC PRODUCT SHALL:~~

~~(1) BE ADVERTISED BY THE CARRIER DURING AT LEAST TWO OPEN ENROLLMENT PERIODS PER YEAR, FOR A DURATION OF 1 MONTH PER OPEN ENROLLMENT PERIOD;~~

~~(2) HAVE AGE OR GEOGRAPHY BANDING OF ITS COMMUNITY RATE THAT IS CONSISTENT WITH § 15-1205 OF THIS TITLE; AND~~

~~(3) COMPLY WITH ANY REGULATIONS ADOPTED BY THE COMMISSIONER AND THE COMMISSION.~~

~~[15-606.] 15-6A-04.~~

~~(a) [In this section, "carrier" means:~~

~~(1) an insurer;~~

~~(2) a nonprofit health service plan;~~

~~(3) a health maintenance organization;~~

~~(4) a dental plan organization; or~~

~~(5) any other person that provides health benefit plans subject to regulation by the State.]~~

~~[(b) (1)] The Maryland Health Care Commission shall adopt regulations that specify a plan for A substantial, available, and affordable coverage PRODUCT that shall be offered in the nongroup market by a carrier that qualifies for an approved~~