

~~(1) ON OR BEFORE MARCH 1 OF EACH YEAR, EACH LICENSED HEALTH SERVICES CONTRACTOR SHALL FILE WITH THE COMMISSIONER A REPORT THAT SHOWS THE FINANCIAL CONDITION OF THE LICENSED HEALTH SERVICES CONTRACTOR ON THE LAST DAY OF THE PRECEDING CALENDAR YEAR AND ANY OTHER INFORMATION THAT THE COMMISSIONER REQUIRES BY RULE OR REGULATION; AND~~

~~(2) ON OR BEFORE JUNE 1 OF EACH YEAR, EACH LICENSED HEALTH SERVICES CONTRACTOR SHALL FILE, WITH THE COMMISSIONER AND ANY HEALTH MAINTENANCE ORGANIZATIONS WITH WHICH THE LICENSED HEALTH SERVICES CONTRACTOR HAS ENTERED INTO ONE OR MORE DOWNSTREAM RISK ASSUMPTION CONTRACTS, AN AUDITED FINANCIAL REPORT FOR THE PRECEDING CALENDAR YEAR.~~

~~(B) THE ANNUAL REPORT SHALL:~~

~~(1) BE ON THE FORMS THAT THE COMMISSIONER REQUIRES; AND~~

~~(2) INCLUDE A DESCRIPTION OF ANY CHANGES IN THE INFORMATION SUBMITTED UNDER THIS SUBTITLE.~~

~~(C) THE AUDITED FINANCIAL REPORT SHALL:~~

~~(1) BE ON THE FORMS THAT THE COMMISSIONER REQUIRES;~~

~~(2) DEMONSTRATE EXISTENCE OF THE REQUIRED MINIMUM CAPITAL AND SURPLUS REQUIREMENTS; AND~~

~~(3) BE CERTIFIED BY AN AUDIT OF A CERTIFIED PUBLIC ACCOUNTING FIRM.~~

~~(D) EACH FINANCIAL REPORT FILED UNDER THIS SECTION IS A PUBLIC RECORD.~~

~~(E) THE COMMISSIONER MAY REQUIRE A LICENSED HEALTH SERVICES CONTRACTOR TO PROVIDE QUARTERLY CLAIMS PAYMENT REPORTS ON THE STATUS OF PAYMENTS MADE OR OWED TO PROVIDERS IN SUFFICIENT DETAIL TO DETERMINE IF THE PAYMENTS ARE BEING MADE IN COMPLIANCE WITH THE LAW.~~

15-10D-07.

~~(A) SUBJECT TO THIS SECTION, THE PROVISIONS OF TITLE 9, SUBTITLE 2 OF THIS ARTICLE REGARDING THE REHABILITATION AND LIQUIDATION OF INSURERS ARE APPLICABLE TO LICENSED HEALTH SERVICES CONTRACTORS.~~

~~(B) THE REHABILITATION OR LIQUIDATION OF A LICENSED HEALTH SERVICES CONTRACTOR SHALL BE SUBJECT TO § 19-706.1 OF THE HEALTH GENERAL ARTICLE AND SHALL BE CONDUCTED BY THE COMMISSIONER IN THE SAME MANNER AS REHABILITATION OR LIQUIDATION OF A HEALTH MAINTENANCE ORGANIZATION.~~

~~(C) THE FOLLOWING PROVISIONS SHALL APPLY TO LICENSED HEALTH SERVICES CONTRACTORS IN THE SAME MANNER THAT THEY APPLY TO INSURERS:~~