

Approved May 18, 2000.

CHAPTER 541

(Senate Bill 598)

AN ACT concerning

Insurance Rating Law - Exempt Commercial Policyholders

FOR the purpose of exempting from certain form filing requirements under prior approval insurance rating law insurers that issue policies to certain commercial policyholders; requiring a certain commercial policyholder to certify to the insurer issuing coverage and the Insurance Commissioner that it meets certain criteria for exemption; ~~specifying the contents of the certification; authorizing the Insurance Commissioner to require by regulation certain information about policies written for certain commercial policyholders; providing that an independent insurance professional may be compensated for certain services only by certain persons; requiring an insurer to file with the Insurance Commissioner any forms and endorsements issued to an exempt commercial policyholder under certain circumstances; providing that, except for a certain exemption, forms and endorsements issued to exempt commercial policyholders shall be subject to certain State insurance laws; providing that the Insurance Commissioner, by regulation, may authorize an exempt commercial policyholder to procure insurance from an unauthorized insurer under certain circumstances; providing that a certain insurer must file certain forms and endorsements on written request of the Insurance Commissioner; clarifying that certain forms and endorsements are subject to certain provisions of law; authorizing the Insurance Commissioner to allow, by regulation, a certain exempt commercial policyholder to procure coverage from a certain unauthorized insurer;~~ defining a certain term; and generally relating to exempting insurers issuing coverage to commercial policyholders from certain requirements under prior approval insurance rating law.

BY repealing and reenacting, with amendments,

Article - Insurance

Section 11-206

Annotated Code of Maryland

(1997 Volume and 1999 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: