

(4) A DENTAL PLAN ORGANIZATION MAY WITHDRAW A DEPOSIT OR ANY PART THEREOF AFTER MAKING A SUBSTITUTE DEPOSIT OF EQUAL AMOUNT AND VALUE.

(5) A SUBSTITUTE DEPOSIT OF ANY SECURITIES ~~SHALL BE APPROVED BY THE COMMISSIONER~~ IS SUBJECT TO THE APPROVAL OF THE COMMISSIONER.

(C) EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION, THE COMMISSIONER MAY REDUCE OR ELIMINATE THE DEPOSIT REQUIREMENT IF THE DENTAL PLAN ORGANIZATION HAS MADE AN ACCEPTABLE DEPOSIT WITH THE STATE OR JURISDICTION OF DOMICILE FOR THE PROTECTION OF ALL ENROLLEES, WHEREVER LOCATED, AND DELIVERS TO THE COMMISSIONER A CERTIFICATE TO SUCH EFFECT, DULY AUTHENTICATED BY THE APPROPRIATE STATE OFFICIAL HOLDING THE DEPOSIT.

(D) SUBSECTIONS (B) AND (C) OF THIS SECTION DO NOT APPLY TO A DENTAL PLAN ORGANIZATION THAT DOES NOT HAVE ANY ENROLLEES, AS DETERMINED BY THE COMMISSIONER, SO LONG AS THE DENTAL PLAN ORGANIZATION:

(1) HELD A CERTIFICATE OF AUTHORITY AS OF JANUARY 1, 2000;

(2) MAINTAINS A CURRENT CERTIFICATE OF AUTHORITY; AND

(3) COMPLIES WITH ALL APPLICABLE LAWS AND REGULATIONS, AS DETERMINED BY THE COMMISSIONER

14-409.

(a) The Commissioner may suspend or revoke a certificate of authority issued to a dental plan organization under this subtitle if the Commissioner finds that:

(1) the dental plan organization is operating in a manner significantly contrary to that described in §§ 14-403, 14-405, 14-407, and 14-408 of this subtitle;

(2) the dental plan organization issues evidence of coverage that does not comply with § 14-410 of this subtitle;

(3) the dental plan organization can no longer be expected to meet its obligations to enrollees;

(4) the agreements of the dental plan organization with dentists are not sufficient to provide the dental services covered by the dental plan;

(5) the dental plan organization, or authorized person acting on its behalf, has advertised or merchandised its services in an untrue or misleading manner;

(6) the conditions or methods of operation of the dental plan organization make continued operation hazardous to enrollees or the public; or

(7) the dental plan organization has failed to comply with this subtitle or any regulations adopted under this subtitle.