

(I) THE COMMISSIONER MAY ISSUE AN ORDER UNDER TITLE 9 (IMPAIRED ENTITIES) OF THE INSURANCE ARTICLE; AND

(II) THE COMMISSIONER MAY TAKE ACTION AUTHORIZED UNDER §§ 4-307 AND 4-308 OF THE INSURANCE ARTICLE RELATING TO RISK BASED CAPITAL STANDARDS FOR INSURERS.

(2) ANY ORDER ISSUED UNDER THIS SUBSECTION:

(I) MAY NOT INCLUDE A REQUIREMENT THAT THE FUND INCREASE RATES; AND

(II) SHALL BE SUBJECT TO TITLE 2, SUBTITLE 2 OF THE INSURANCE ARTICLE.

(3) THE COMMISSIONER SHALL REPORT TO THE BOARD ON THE RESULTS OF ANY EXAMINATION CONDUCTED UNDER SUBSECTION (A)(1) OF THIS SECTION.

(C) (1) THE COMMISSIONER MAY EXAMINE OR REVIEW THE FUND FOR COMPLIANCE WITH:

(I) TITLE 12, SUBTITLE 1 (POLICY FORMS AND PROVISIONS);

(II) EXCEPT FOR § 19-403 (SETTING PREMIUM RATES), TITLE 19, SUBTITLE 4 (WORKERS' COMPENSATION INSURANCE); AND

(III) TITLE 27 (UNFAIR TRADE PRACTICES AND OTHER PROHIBITED PRACTICES).

(2) THE COMMISSIONER MAY NOT TAKE ANY ACTION TO ENFORCE ANY PROVISION OF THE INSURANCE ARTICLE UNDER WHICH THE COMMISSIONER HAS EXAMINED OR REVIEWED COMPLIANCE UNDER THIS SUBSECTION.

(3) THE COMMISSIONER SHALL REPORT TO THE BOARD ON THE RESULTS OF ANY EXAMINATION OR REVIEW CONDUCTED UNDER THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That the Insurance Commissioner shall examine the financial condition of the Injured Workers' Insurance Fund and ensure that the Fund satisfies the solvency standards for a workers' compensation insurer in this State before the Fund may become a member of the Property and Casualty Insurance Guaranty Corporation.

SECTION 3. AND BE IT FURTHER ENACTED, That notwithstanding § 10-110(d)(5) of the Labor and Employment Article, as enacted under Section 1 of this Act, for any person who is a member of the Board on the effective date of this Act, the following service shall not be counted toward the two-term limitation:

(a) any service by the member prior to the effective date of this Act; and

(b) any service included in the term that is in effect for the member on the effective date of this Act.