

BY repealing and reenacting, with amendments,

Article – Insurance

Section 2–112, 10–110(a), (b), and (c), 10–116(d), and 10–118

Annotated Code of Maryland

(1997 Volume and 2002 Supplement)

BY adding to

Article – Insurance

Section 10–116(f)

Annotated Code of Maryland

(1997 Volume and 2002 Supplement)

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

Article – Insurance

2–112.

(a) Fees for the following certificates, licenses, and services shall be collected in advance by the Commissioner, and shall be paid by the appropriate persons to the Commissioner:

(1) fees for certificates of authority:

(i) application fee for initial certificate of authority, including filing the application, articles of incorporation and other charter documents, except as provided in item (2) of this subsection, bylaws, financial statement, examination report, power of attorney to the Commissioner, and all other documents and filings in connection with the application\$1,000

(ii) fee for initial certificate of authority\$200

(iii) fee for annual renewal of certificate of authority for all foreign insurers and for domestic insurers with their home or executive office in the State\$500

(iv) fee for annual renewal of certificate of authority for domestic insurers with their home or executive office outside the State, except those domestic insurers that had their home or executive office outside the State before January 1, 1929:

1. with premiums written in the most recent calendar year not exceeding \$500,000\$2,500

2. with premiums written in the most recent calendar year not exceeding \$1,000,000\$5,000

3. with premiums written in the most recent calendar year not exceeding \$2,000,000\$7,000