

(3) REQUEST THE COMPTROLLER TO TRANSFER THE BALANCE IN THE FUND, AFTER SUBTRACTION OF THE AMOUNT DETERMINED AS PROVIDED IN ITEM (2) OF THIS SUBSECTION, TO THE GENERAL FUND OF THE STATE.

(H) UNDELIVERABLE CHECKS CREDITED TO THE FUND ARE NOT SUBJECT TO TITLE 17 OF THE COMMERCIAL LAW ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

Approved May 11, 2004.

CHAPTER 275

(Senate Bill 439)

AN ACT concerning

Insurance - Viatical Settlement Providers and Viatical Settlement Brokers

FOR the purpose of requiring viatical settlement providers and viatical settlement brokers to register with the Maryland Insurance Commissioner under certain circumstances; providing that this Act applies only to certain contracts between viators and viatical settlement providers; establishing certain registration requirements; requiring viatical settlement providers and viatical settlement brokers to make certain disclosures in a certain manner to viators under certain circumstances; providing for renewal of registrations; authorizing the Commissioner to deny a registration to an applicant or refuse to renew, suspend, or revoke a registration under certain circumstances; authorizing the Commissioner to impose a certain penalty or require restitution under certain circumstances; establishing certain violations of this Act; clarifying who is eligible to negotiate viatical settlement contracts between a viator and one or more settlement providers; requiring viatical settlement contracts and applications for viatical settlement contracts to contain a certain statement; providing that the absence of a certain statement does not constitute a certain defense; providing that it is a fraudulent insurance act for a person knowingly or willfully to present, or cause to be presented, certain documentation or a certain statement with knowledge that the documentation or statement contains certain false or misleading information; requiring certain persons to report suspected insurance fraud under certain circumstances and in a certain manner; providing that certain information, documentation, or evidence provided by a viatical settlement provider or a viatical settlement broker in connection with an investigation of suspected insurance fraud is not subject to public inspection under certain circumstances; requiring a viatical settlement provider to have in place a certain antifraud plan, notify the Commissioner in writing within a certain timeframe after instituting or modifying the antifraud plan, and file its antifraud plan with the Commissioner; specifying certain items to be included in the antifraud plan; providing for the confidentiality of the antifraud plan; providing for the approval and disapproval of the antifraud plan and for