

482E.

(A) AN INSURER MAY NOT ISSUE A WORKERS' COMPENSATION INSURANCE POLICY UNLESS THE STATE WORKERS' COMPENSATION COMMISSION HAS APPROVED THE FORM OF THE POLICY.

(B) EACH POLICY OF WORKERS' COMPENSATION INSURANCE THAT AN AUTHORIZED INSURER ISSUES SHALL INCLUDE A PROVISION THAT:

(1) STATES THE RIGHT OF THE STATE WORKERS' COMPENSATION COMMISSION, IN THE NAME OF THE STATE AND FOR THE BENEFIT OF A PERSON ENTITLED TO COMPENSATION UNDER THE POLICY, TO ENFORCE THE LIABILITY OF THE INSURER FOR PAYMENT OF COMPENSATION BY:

(I) MAKING THE INSURER A PARTY TO THE ORIGINAL CLAIM APPLICATION; OR

(II) FILING A SEPARATE CLAIM APPLICATION;

(2) BANKRUPTCY OR INSOLVENCY OF AN EMPLOYER DOES NOT RELIEVE THE INSURER FROM PAYMENT OF COMPENSATION FOR INJURY OR DEATH OF A COVERED EMPLOYEE, THAT OCCURS DURING THE LIFE OF THE POLICY;

(3) AS BETWEEN THE EMPLOYEE AND THE INSURER, IF THE EMPLOYER RECEIVES NOTICE OR HAS KNOWLEDGE OF THE OCCURRENCE OF AN ACCIDENTAL INJURY, OCCUPATIONAL DISEASE, HERNIA, OR HEARING LOSS, THE INSURER IS DEEMED TO HAVE RECEIVED NOTICE OR HAVE KNOWLEDGE OF THE OCCURRENCE OF THE ACCIDENTAL INJURY, OCCUPATIONAL DISEASE, HERNIA, OR HEARING LOSS;

(4) FOR THE PURPOSES OF TITLES 9 AND 10 OF THE LABOR AND EMPLOYMENT ARTICLE, THE INSURER IS SUBJECT TO THE SAME JURISDICTION TO WHICH THE EMPLOYER IS SUBJECT; AND

(5) EACH AWARD, DECISION, FINDING, OR ORDER AGAINST THE EMPLOYER FOR PAYMENT OF COMPENSATION UNDER TITLES 9 AND 10 OF THE LABOR AND EMPLOYMENT ARTICLE ALSO IS BINDING ON THE INSURER.

(C) SANCTIONS AGAINST INSURER.

(1) A PERSON WHO VIOLATES ANY PROVISION OF SUBSECTION (A) OF THIS SECTION IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$1,000.