

liability insurance, or [workmen's] WORKERS' compensation, shall not be required to have any greater amount of assets or surplus than it would be required to have if it wrote only one kind of insurance, if such insurer (1) restricts its operations to the county where its principal office is located and to the counties in this State which are immediately adjacent thereto, and is not licensed in any other state, (2) has been in existence for at least twenty years prior to July 1, 1968, and (3) maintains an automatic reinsurance treaty filed with and approved by the Commissioner reinsuring liability coverages issued by it in excess of a net amount of retention satisfactory to the Commissioner.

437.

Nothing in this subtitle shall apply to or affect:

(1) Any policy of liability or [workmen's] WORKERS' compensation and [employers] EMPLOYER'S liability insurance.

456.

(b) If the foregoing policy provision is included in a policy which also contains the policy provision set out in § 457 of this subtitle there shall be added to the caption of the foregoing provision the phrase "- Expense incurred benefits." The insurer may, at its option, include in this provision a definition of "other valid coverage," approved as to form by the Commissioner, which definition shall be limited in subject matter to coverage provided by organizations subject to regulation by insurance law or by insurance authorities of this or any other state of the United States or any province of Canada, and by hospital or medical service organizations, and to any other coverage the inclusion of which may be approved by the Commissioner. In the absence of such definition such term shall not include group insurance, automobile medical payments insurance, or coverage provided by hospital or medical service organizations or by union welfare plans or employer or employee benefit organizations. For the purpose of applying the foregoing policy provision with respect to any insured, any amount of benefit provided for such insured pursuant to any compulsory benefit statute (including any [workmen's] WORKERS' compensation or employer's liability statute) whether provided by a governmental agency or otherwise shall in all cases be deemed to be "other valid coverage" of which the insurer has had notice. In applying the foregoing policy provision no third-party liability coverage shall be included as "other valid coverage."

457.

(b) If the foregoing policy provision is included in a policy which also contains the policy provision set out in § 456 of this subtitle, there shall be added to the caption of the foregoing provision the phrase "- Other benefits." The insurer may, at its option, include in this provision a definition of "other valid coverage," approved as to form by the Commissioner, which definition shall be limited in subject matter to coverage provided by organizations subject to regulation by insurance law or by insurance authorities of this or any other state of the United States or any province of Canada, and to any other coverage the inclusion of which may be approved by the Commissioner. In the absence of such definition such term shall not include group insurance, or benefits provided by union welfare plans or by employer or employee benefit organizations. For the purpose of applying the foregoing policy provision with respect to any insured, any amount of benefit