

(2) "CHIEF EXECUTIVE OFFICER" MEANS A PERSON CHARGED BY THE BOARD OF DIRECTORS OR TRUSTEES OF AN INSURER WITH THE RESPONSIBILITY OF ADMINISTERING AND IMPLEMENTING THE POLICIES AND PROCEDURES OF THE INSURER.

(3) "IMPAIRED" HAS THE SAME MEANING AS "IMPAIRMENT" OR "INSOLVENCY" UNDER § 132(1) OF THIS ARTICLE.

~~(3)~~ (4) (I) "INSURER" HAS THE MEANING STATED IN § 3 OF THIS ARTICLE.

(II) "INSURER" INCLUDES:

1. A CORPORATION OPERATING A NONPROFIT HEALTH SERVICE PLAN UNDER SUBTITLE 20 OF THIS ARTICLE;

2. A DENTAL PLAN ORGANIZATION AS DEFINED IN § 581 OF THIS ARTICLE; AND

3. A SURPLUS LINE INSURER.

(B) (1) THE CHIEF EXECUTIVE OFFICER OF AN INSURER SHALL IMMEDIATELY PROVIDE WRITTEN NOTICE THAT THE INSURER IS IMPAIRED TO THE COMMISSIONER AND ALL MEMBERS OF THE BOARD OF DIRECTORS OR THE TRUSTEES OF THE INSURER IF:

(I) THE CHIEF EXECUTIVE OFFICER OF THE INSURER KNOWS THAT THE INSURER IS IMPAIRED; AND

(II) THE CHIEF EXECUTIVE OFFICER HAS BEEN UNABLE TO REMEDY THE IMPAIRMENT FOR A PERIOD OF 60 DAYS.

(2) IF AN OFFICER, DIRECTOR, OR TRUSTEE KNOWS THAT AN INSURER IS IMPAIRED, THE OFFICER, DIRECTOR, OR TRUSTEE SHALL IMMEDIATELY NOTIFY THE CHIEF EXECUTIVE OFFICER OF THE IMPAIRMENT.

(C) IF A PERSON KNOWS ~~OR HAS REASON TO KNOW~~ THAT THE PERSON'S ACTIONS WILL RESULT IN OR CONTRIBUTE TO THE IMPAIRMENT OF AN INSURER, THE PERSON MAY NOT:

(1) CONCEAL PROPERTY BELONGING TO AN INSURER;

(2) TRANSFER OR CONCEAL THE PERSON'S OWN PROPERTY OR PROPERTY BELONGING TO AN INSURER IN CONTEMPLATION OF ANY PROCEEDING PURSUANT TO SUBTITLE 10 OF THIS ARTICLE;

(3) CONCEAL, DESTROY, MUTILATE, ALTER, OR FALSIFY ANY DOCUMENT THAT RELATES TO THE PROPERTY OF AN INSURER;

(4) WITHHOLD ANY DOCUMENT FROM A RECEIVER, TRUSTEE, OR OTHER OFFICER OF A COURT ENTITLED TO ITS POSSESSION PURSUANT TO SUBTITLE 10 OF THIS ARTICLE; OR