

(B) ALL DOCUMENTS AND RECORDS FILED WITH THE COURT SHALL BE HELD BY THE CLERK OF THE COURT IN A CONFIDENTIAL FILE.

(C) AFTER HEARING ARGUMENTS FROM THE PARTIES, THE COURT MAY ORDER THAT ANY DOCUMENTS OR RECORDS BE MADE PUBLIC.

136.

The Commissioner may apply to the court for an order [appointing him as receiver of and] directing ~~him~~ THE COMMISSIONER to CONSERVE OR rehabilitate a domestic insurer OR AN ALIEN INSURER DOMICILED IN THIS STATE upon one or more of the following grounds. That the insurer:

- (1) Is impaired or insolvent;
- (2) Has refused to submit any of its PROPERTY, books, records, [accounts] ACCOUNTS, or affairs, OR THE PROPERTY, BOOKS, RECORDS, ACCOUNTS, OR AFFAIRS OF ANY SUBSIDIARY OR RELATED COMPANY WITHIN ITS CONTROL, to reasonable examination by the Commissioner, his deputy or examiner;
- (3) Has concealed or removed records or assets;
- (4) Has failed to comply with an order of the Commissioner to make good an impairment of capital or surplus or both;
- (5) Has transferred or attempted to transfer substantially its entire property or business, or has entered into any transaction the effect of which is to merge, CONSOLIDATE OR REINSURE substantially its entire property or business in [that] OR WITH THE PROPERTY of any other insurer without having first obtained the written approval of the Commissioner;
- (6) Has wilfully violated its charter, [or] articles of incorporation [or], any law of this State, OR ANY VALID ORDER OF THE COMMISSIONER;
- (7) Has ANY PERSON WHO IN FACT HAS EXECUTIVE AUTHORITY IN THE INSURER, WHETHER an officer, director, [or manager] GENERAL AGENT, TRUSTEE, EMPLOYEE, MANAGER, OR OTHER PERSON who has refused to be examined under oath concerning its affairs WHETHER IN THIS STATE OR ELSEWHERE, AND AFTER REASONABLE NOTICE OF THE FACT, THE INSURER HAS FAILED PROMPTLY AND EFFECTIVELY TO TERMINATE THE EMPLOYMENT AND STATUS OF THE PERSON AND THE PERSON'S INFLUENCE ON MANAGEMENT;
- (8) Has been or is the subject of an application for the appointment of a receiver, trustee, custodian, conservator, [or] sequestrator, OR SIMILAR FIDUCIARY of the insurer or its property otherwise than pursuant to the provisions of this article whether such appointment has actually been made or not AND SUCH APPOINTMENT MIGHT DENY THE COURTS OF THIS STATE JURISDICTION OR MIGHT PREJUDICE ORDERLY DELINQUENCY PROCEEDINGS UNDER THIS SUBTITLE;