

(H) (1) REGARDLESS OF WHETHER, BY ITS TERMS OR OTHERWISE, THE GRANT, ASSIGNMENT, OR TRANSFER IS OPERATIVE IMMEDIATELY, OR UPON THE OCCURRENCE OF A SPECIFIC EVENT, OR UNDER ANY OTHER CIRCUMSTANCES; AND

(H) (2) WITHOUT THE GRANTEE, ASSIGNEE, OR TRANSFEREE HAVING TO MAKE ANY AFFIRMATIVE DEMAND OR TAKE ANY FURTHER AFFIRMATIVE ACTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all deeds in existence on or after October 1, 1992.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.

Approved May 26, 1992.

**CHAPTER 597**

**(House Bill 1226)**

AN ACT concerning

**Insurance – Wet Marine**

FOR the purpose of clarifying ~~the necessity for certain insurers to maintain subsisting certificates of authority in order to sell certain types of wet marine insurers; and generally relating to the sale of wet~~ that certain types of wet marine insurance are subject to the provisions in the Insurance Code dealing with surplus lines insurance and unauthorized insurers; and generally relating to regulation under the Maryland Insurance Code of certain types of marine insurance.

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 199 and 211A

Annotated Code of Maryland

(1991 Replacement Volume and 1991 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article 48A – Insurance Code**

199.

The provisions of this Surplus Line Insurance Law controlling the placing of insurance with unauthorized insurers shall not apply to life and health insurance and annuities and reinsurance or to the following insurances: