

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

Article 48A - Insurance Code

681.

(b) (1) "Administrator" means any person who, to the extent that the person on behalf of an insurer or a plan sponsor:

(i) For any period of time, has control over or custody of premiums, contributions, or any other funds with respect to a plan; or

(ii) Has discretionary authority concerning:

1. The adjustment, payment, or settlement of benefit claims under a plan; or
2. The investment of the assets of a plan.

(2) "Administrator" does not include a person who:

(i) With respect to a particular plan, is:

1. The plan sponsor;
2. An employee of the plan sponsor;
3. An insurer or a health maintenance organization that insures or administers the plan; [or]
4. An employee, AGENT, or managing general agent of an insurer or a health maintenance organization that insures or administers the plan; OR
5. A BROKER, AS DEFINED IN § 166 OF THIS ARTICLE, WHO SOLICITS, PROCURES, OR NEGOTIATES, ~~OR SERVICES~~ A PLAN ON BEHALF OF A PLAN SPONSOR AND WHO HAS NO AUTHORITY CONCERNING:

A. THE ADJUSTMENT, PAYMENT, OR SETTLEMENT OF BENEFIT CLAIMS UNDER A PLAN; OR

B. THE INVESTMENT OR HANDLING OF THE ASSETS OF THE PLAN;

(ii) Is retained by the Life and Health Insurance Guaranty Corporation to administer a plan underwritten by an impaired insurer that is subject to an order of conservation, liquidation, or rehabilitation;

(iii) Is a participant or beneficiary where:

1. The plan provides for individual accounts and permits a participant or beneficiary to exercise investment control over assets in the participant's or beneficiary's account; and