

individual or for a period in excess of 1 year under a written agreement that requires a transfer of assets or an entrance fee notwithstanding periodic charges.

(2) "Health related [benefits] SERVICES" means, at a minimum, priority for nursing home admission or assistance in the activities of daily living, exclusive of the provision of meals.

(3) Medical and nursing services and other health related [benefits] SERVICES may be covered by the entrance fee, the periodic charges, or may be purchased, at the option of the subscriber, for an additional fee.

10.

(a) All providers who intend to develop a facility shall file with the Office a statement of intent to provide continuing care at least 30 days prior to submission of a feasibility study for approval by the Office.

(d) A feasibility study may be approved by the Office when it determines that:

(1) The number of comprehensive or domiciliary beds in the facility, for which licenses are required by the Department of Health and Mental Hygiene, is not inconsistent with the State health plan;

(2) A reasonable financial plan has been developed for developing and operating the project;

(3) A market for the facility appears to exist;

(4) The feasibility study was prepared by a recognized authority;

(5) The actuarial forecast supports the projections for the project; [and]

(6) The [approved] escrow agreement and deposit agreement [are executed by the provider and the financial institution] ARE APPROVED BY THE OFFICE and state that all deposits will be held in escrow until the issuance of a certificate of registration, construction is complete, the provider has been issued a certificate of occupancy or the equivalent by the appropriate local jurisdiction, and the provider has been issued appropriate licenses or certificates by the Department of Health and Mental Hygiene or the Office; AND

(7) THE APPROVED ESCROW AGREEMENT IS EXECUTED BY THE PROVIDER AND THE FINANCIAL INSTITUTION.

(e) A provider may not enter into a continuing care agreement until the issuance of a preliminary certificate of registration by the Office. The application shall be filed in a form satisfactory to the Office and shall contain at least the following information:

(6) A copy of the agreement to be entered into between the provider and subscriber for continuing care, and any priority admission agreements between the provider and any health care provider to provide health-related [benefits] SERVICES;