

HOMEOWNER'S INSURANCE BECAUSE OF THE GEOGRAPHIC LOCATION OF THE RISK; AND

~~(2) EXPLAIN THE MANNER IN WHICH THE MODEL WAS USED TO DETERMINE THE FILED RATE~~

(II) MAKE ARRANGEMENTS FOR THE VENDOR OF THE MODEL TO EXPLAIN TO THE COMMISSIONER THE DATA USED IN THE MODEL AND THE MANNER IN WHICH THE OUTPUT IS OBTAINED.

(2) IF AT ANY TIME AN INSURER CHANGES THE CATASTROPHIC RISK PLANNING MODEL OR OTHER MODEL UPON WHICH IT IS RELYING, THE INSURER SHALL NOTIFY THE COMMISSIONER OF THE CHANGE AND COMPLY WITH PARAGRAPH (1) OF THIS SUBSECTION.

(B) THE INFORMATION FILED UNDER SUBSECTION (A) OF THIS SECTION IS PROPRIETARY AND CONFIDENTIAL COMMERCIAL INFORMATION UNDER § 10-617(D) OF THE STATE GOVERNMENT ARTICLE.

(C) THE COMMISSIONER MAY ADOPT REGULATIONS TO IMPLEMENT THE PROVISIONS OF THIS SECTION.

19-211.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) (1) "MATERIAL REDUCTION" MEANS DURING A 1-YEAR PERIOD, THE GREATER OF:

1. A REDUCTION OF HOMEOWNER'S INSURANCE POLICIES IN FORCE, BY 5% FOR AN INSURER ON A STATEWIDE BASIS BY 3% OR MORE DUE TO CANCELLATIONS OR NONRENEWALS SOLELY BECAUSE THE SUBJECT OF THE RISK OR THE INSURED'S ADDRESS IS LOCATED IN A CERTAIN GEOGRAPHIC AREA OF THE STATE, AND

2. A REDUCTION IN THE NET NUMBER OF HOMEOWNER'S INSURANCE POLICIES BY 100.

(II) "MATERIAL REDUCTION" DOES NOT INCLUDE A HOMEOWNER'S INSURANCE POLICY: