

UNDER THE SUPERVISION OF PERSONS LAWFULLY ENGAGED IN THE PRACTICE OF MEDICINE OR DENTISTRY; OR

4. HOSPITALS AND RELATED INSTITUTIONS; AND

(III) RATES FILED IN EACH STATE ARE BASED ON ACTUAL OR ANTICIPATED LOSS EXPERIENCE IN THAT STATE ONLY.

(3) ALL DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF A SUBSIDIARY, WHENEVER INCURRED, SHALL BE THE DEBTS, CLAIMS, OBLIGATIONS, AND LIABILITIES OF THAT SUBSIDIARY ONLY AND NOT OF THE SOCIETY OR ANY OTHER SUBSIDIARY.

~~(4) A SUBSIDIARY OF THE SOCIETY SHALL BE SUBJECT TO REGULATION BY THE COMMISSIONER UNDER THIS ARTICLE TO THE SAME EXTENT AS THE SOCIETY.~~

~~(5) IN THIS SECTION, "RELATED PROPERTY AND CASUALTY INSURANCE POLICIES" DOES NOT INCLUDE:~~

~~(I) MOTOR VEHICLE LIABILITY INSURANCE POLICIES; OR~~

~~(II) HOMEOWNER'S INSURANCE POLICIES.~~

~~(4) THE ACTIVITIES SPECIFIED IN PARAGRAPH (2) OF THIS SUBSECTION SHALL INURE TO THE BENEFIT OF THE POLICYHOLDERS OF THE SOCIETY.~~

~~(5) FOR THE PURPOSES OF THIS SECTION, "RELATED PROPERTY AND CASUALTY INSURANCE POLICIES":~~

~~(I) INCLUDES POLICIES WHICH COVER:~~

~~1. COMMERCIAL GENERAL LIABILITY INSURANCE;~~

~~2. COMMERCIAL ALL-RISK PROPERTY INSURANCE; OR~~

~~3. UMBRELLA PROPERTY AND CASUALTY INSURANCE;~~

AND

~~(II) DOES NOT INCLUDE:~~

~~1. MOTOR VEHICLE LIABILITY INSURANCE; OR~~

~~2. HOMEOWNER'S INSURANCE.~~

(b) The Society is a member of the Joint Insurance Association and the Property and Casualty Insurance Guaranty Corporation.

(c) (1) The Society and its subsidiaries are not and may not be deemed a department, unit, agency, or instrumentality of the State for any purpose.

(2) All debts, claims, obligations, and liabilities of the Society OR ITS SUBSIDIARIES ~~and its subsidiaries~~, whenever incurred, shall be the debts, claims,