

(2) The provisions of Article 48A, §§ 162, 162A, 163, and 164 of the Code do not apply to the rehabilitation or liquidation of a health maintenance organization.

(c) The Commissioner may apply for an order directing the Commissioner to rehabilitate or liquidate a health maintenance organization:

(1) Upon any one or more grounds set out in Article 48A, Subtitle 10 of the Code; or

(2) When in the Commissioner's opinion the continued operation of the health maintenance organization would be hazardous either to its members or to the people of this State.

(D) (1) IN ADDITION TO THE COMMISSIONER'S AUTHORITY UNDER ARTICLE 48A, SUBTITLE 10 OF THE CODE, THE COMMISSIONER AS A REHABILITATOR OF A HEALTH MAINTENANCE ORGANIZATION MAY, SUBJECT TO APPROVAL BY A COURT:

(I) CHANGE PREMIUM RATES AND OTHER TERMS OF AN INDIVIDUAL OR GROUP CONTRACT;

(II) TERMINATE OR CHANGE THE TERMS OF:

1. PROVIDER CONTRACTS; OR

2. CONTRACTS WITH PARTICIPATING ENTITIES FOR THE PROVISION OF ADMINISTRATIVE, FINANCIAL, OR MANAGEMENT SERVICES; AND

(III) NEGOTIATE AND, IF THE ASSUMING HEALTH MAINTENANCE ORGANIZATION AGREES:

1. TRANSFER THE COVERAGE OBLIGATIONS OF THE IMPAIRED HEALTH MAINTENANCE ORGANIZATION TO AN ASSUMING HEALTH MAINTENANCE ORGANIZATION; AND

2. ASSIGN THE PROVIDER CONTRACTS OF THE IMPAIRED HEALTH MAINTENANCE ORGANIZATION TO AN ASSUMING HEALTH MAINTENANCE ORGANIZATION.

(2) BEFORE TAKING ANY ACTION UNDER SUBPARAGRAPH (II) OF PARAGRAPH (1) OF THIS SUBSECTION, THE COMMISSIONER SHALL CONSIDER:

(I) THE INTERESTS OF PROVIDERS AND OTHER PARTICIPATING ENTITIES UNDER CONTRACT WITH THE IMPAIRED HEALTH MAINTENANCE ORGANIZATIONS; AND

(II) THE VIABILITY OF CONTINUING THE HEALTH PLAN.