

~~SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE LEGISLATIVE POLICY COMMITTEE OF THE GENERAL ASSEMBLY~~

(A) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE FUND SHALL BE:

(1) EXAMINED BY THE COMMISSIONER IN ACCORDANCE WITH §§ 2-205 AND 2-207 THROUGH 2-209 OF THE INSURANCE ARTICLE; AND

(2) SUBJECT TO THE FOLLOWING PROVISIONS OF THE INSURANCE ARTICLE:

(I) TITLE 4, SUBTITLE 3 (RISK BASED CAPITAL STANDARDS FOR INSURERS);

(II) TITLE 5, SUBTITLES 1, 2, AND 9 (ASSETS AND LIABILITIES, RESERVES, AND REINSURANCE); AND

(III) TITLE 9 (IMPAIRED ENTITIES).

(B) (1) THE COMMISSIONER MAY NOT TAKE ANY ACTION TO ENFORCE ANY PROVISION OF THE INSURANCE ARTICLE TO WHICH THE FUND IS SUBJECT UNDER SUBSECTION (A) OF THIS SECTION EXCEPT:

(I) THE COMMISSIONER MAY ISSUE AN ORDER UNDER TITLE 9 (IMPAIRED ENTITIES) OF THE INSURANCE ARTICLE; AND

(II) THE COMMISSIONER MAY TAKE ACTION AUTHORIZED UNDER §§ 4-307 AND 4-308 OF THE INSURANCE ARTICLE RELATING TO RISK BASED CAPITAL STANDARDS FOR INSURERS.

(2) ANY ORDER ISSUED UNDER THIS SUBSECTION:

(I) MAY NOT INCLUDE A REQUIREMENT THAT THE FUND INCREASE RATES; AND

(II) SHALL BE SUBJECT TO TITLE 2, SUBTITLE 2, OF THE INSURANCE ARTICLE.

(3) THE COMMISSIONER SHALL REPORT TO THE BOARD ON THE RESULTS OF ANY EXAMINATION CONDUCTED UNDER SUBSECTION (A)(1) OF THIS SECTION.

(C) (1) THE COMMISSIONER MAY EXAMINE OR REVIEW THE FUND FOR COMPLIANCE WITH:

(I) TITLE 12, SUBTITLE 1 OF THE INSURANCE ARTICLE (POLICY FORMS AND PROVISIONS);

(II) EXCEPT FOR § 19-403 (SETTING PREMIUM RATES), TITLE 19, SUBTITLE 4 OF THE INSURANCE ARTICLE (WORKERS' COMPENSATION INSURANCE); AND