

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 818

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after "coverage" insert "and the Insurance Commissioner"; in the same line, after "exemption;" insert "specifying the contents of the certification;"; and in line 8, after "policyholders;" insert "providing that a certain insurer must file certain forms and endorsements on written request of the Insurance Commissioner; clarifying that certain forms and endorsements are subject to certain provisions of law; authorizing the Insurance Commissioner to allow, by regulation, a certain exempt commercial policyholder to procure coverage from a certain unauthorized insurer;".

AMENDMENT NO. 2

On page 3, in line 19, strike "COUNTRYWIDE"; in line 20, after "PREMIUMS" insert "FOR COMMERCIAL INSURANCE POLICIES ISSUED IN THE STATE DURING THE CURRENT OR PRECEDING CALENDAR YEAR"; in the same line, strike "\$50,000" and substitute "\$75,000"; in line 27, strike "\$25,000,000;" and substitute "\$10,000,000; OR"; and strike beginning with "; OR" in line 29 down through "BROKER" in line 35.

AMENDMENT NO. 3

On page 4, in line 5, after "WRITING" insert ", ON A FORM APPROVED BY THE COMMISSIONER,"; and in the same line, after "COVERAGE" insert "AND THE COMMISSIONER"; in line 7, after "INCLUDE" insert ";

1.;

in line 9, after "POLICYHOLDER" insert ";

2. INFORMATION REQUIRED BY THE COMMISSIONER FOR THE PURPOSE OF DETERMINING THE ANNUAL AGGREGATE PREMIUMS OF THE INSURED FOR PURPOSES OF PARAGRAPH (1)(I) OF THIS SUBSECTION; AND

(Over)

3. AN ACKNOWLEDGMENT BY THE INSURED THAT THE POLICY FORM, ENDORSEMENT, OR MODIFICATION INTENDED FOR USE HAS NOT BEEN FILED WITH THE COMMISSIONER";

and after line 15, insert:

"(6) ON WRITTEN REQUEST OF THE COMMISSIONER, AN INSURER SHALL FILE WITH THE COMMISSIONER A FORM OR ENDORSEMENT ISSUED TO AN EXEMPT COMMERCIAL POLICYHOLDER.

(7) EXCEPT FOR THE EXEMPTION FROM FORM FILING REQUIREMENTS PROVIDED IN THIS SECTION, A FORM OR ENDORSEMENT ISSUED TO AN EXEMPT COMMERCIAL POLICYHOLDER IS SUBJECT TO ALL APPLICABLE PROVISIONS OF THIS ARTICLE."

AMENDMENT NO. 4

On page 4, before line 16, insert:

"SECTION 2. AND BE IT FURTHER ENACTED, That the Insurance Commissioner, by regulation, may authorize an exempt commercial policyholder to procure coverage under this Act from an unauthorized insurer in accordance with § 3-306.1 of the Insurance Article."

and in line 16, strike "2." and substitute "3.".