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§11–225.

(a) (1) At least once every 5 years, the Commissioner shall make an examination of each rating organization licensed in the State.

(2) Whenever the Commissioner considers it expedient, the Commissioner may make an examination of each advisory organization and each group, association, or other organization that engages in joint underwriting or joint reinsurance.

(b) The entity examined shall pay the reasonable costs of an examination on presentation to it of a detailed account of the costs.

(c) The officers, manager, agents, and employees of the entity examined may be examined at any time under oath and shall exhibit all books, records, accounts, documents, or agreements that govern the entity's methods of operation.

(d) Instead of making an examination under this section, the Commissioner may accept the report of an examination made by the insurance supervisory official of another state under the laws of that state.

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