

Article - Insurance

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§4-111.

(a) Except as otherwise provided in this section, a certificate of authority authorizes an insurer to engage in one kind or a combination of kinds of insurance business.

(b) (1) Subject to paragraph (2) of this subsection, an insurer authorized to engage in the business of life insurance may also write annuity contracts but the insurer is not authorized to engage in any other kind of insurance business except health insurance.

(2) The Commissioner shall continue to authorize an insurer authorized to engage in the business of life insurance to engage in other kinds of insurance business, in addition to annuities and health insurance, if the insurer:

(i) was authorized to engage in one kind or a combination of kinds of insurance business in addition to life insurance, health insurance, and annuities immediately before December 31, 1963; and

(ii) is otherwise qualified to engage in that kind or combination of kinds of insurance business.

(c) A reciprocal insurer may not engage in the business of life insurance or health insurance except as supplementary coverage in policies of liability insurance.

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