

Article - Insurance

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§4-309.

(a) An insurer may challenge any of the following determinations made or actions taken by the Commissioner under this subtitle:

(1) notification to an insurer by the Commissioner of an adjusted RBC report;

(2) notification to an insurer by the Commissioner that:

(i) the insurer's RBC plan or revised RBC plan is unsatisfactory; and

(ii) the notification constitutes a regulatory action level event with respect to that insurer;

(3) notification to an insurer by the Commissioner that:

(i) the insurer has failed to adhere to its RBC plan or revised RBC plan; and

(ii) the failure has a substantial adverse effect on the ability of the insurer to eliminate the company action level event with respect to the insurer in accordance with its RBC plan or revised RBC plan; or

(4) notification to an insurer by the Commissioner of a corrective order with respect to the insurer.

(b) (1) At the request of an insurer, the Commissioner shall hold a confidential hearing on the record under § 2-213(a) of this article to determine the validity of a challenge by the insurer.

(2) To request a hearing under this subsection, the insurer shall notify the Commissioner of its request within 5 days after the notification by the Commissioner under subsection (a) of this section.

(3) On receipt of the insurer's request for a hearing, the Commissioner shall hold a hearing within 30 days after the date of the insurer's request.

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