Article - Insurance

[Previous][Next]

§9–210.

(a) The Commissioner shall commence a delinquency proceeding against an insurer by applying to the court for an order that directs the insurer to show cause why the court should not grant the relief requested.

(b) (1) The court may consider an application for commencement of a delinquency proceeding only if the application is filed by the Commissioner in the name of the State.

(2) After a hearing under the terms of the show–cause order, the court:

(i) shall either grant or deny the application; and

(ii) may order other relief as the nature of the case and the interests of the policyholders, creditors, stockholders, members, subscribers, or the public may require.

[Previous][Next]