

## Article - Insurance

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§9–310.

(a) (1) A person with a claim against an insurer under a policy or surety bond that is also a covered claim against an insolvent insurer shall exhaust first the person's rights under the policy or surety bond.

(2) The amount payable on a covered claim under this subtitle shall be reduced by the amount of any recovery under the policy or surety bond.

(b) (1) Except as provided in paragraph (2) of this subsection, a person with a claim that may be recovered under more than one insurance guaranty corporation or its equivalent shall seek recovery first:

(i) if the claim is a first party claim for damage to property with a permanent location, from the corporation or its equivalent of the location of the property; and

(ii) if the claim is any other claim, from the corporation or its equivalent of the residence of the insured.

(2) A person with a claim under a surety bond that may be recovered under more than one insurance guaranty corporation or its equivalent shall seek recovery first from the corporation or its equivalent of the place of performance of the obligation described in the surety bond.

(c) A recovery under this subtitle shall be reduced by the amount of recovery from any other insurance guaranty corporation or its equivalent.

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