

## Article - Insurance

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§11-302.

(a) The purposes of this subtitle are:

(1) to protect policyholders and the public against the adverse effect of excessive, inadequate, or unfairly discriminatory rates;

(2) as the most effective way to produce rates that conform to the standards of paragraph (1) of this subsection, to encourage independent action by insurers and reasonable price competition among insurers;

(3) to provide formal regulatory controls for use if price competition fails;

(4) to authorize cooperative action among insurers in the rate making process and to regulate that cooperation in order to prevent practices that tend to bring about monopoly or to lessen or destroy competition; and

(5) to provide rates that are responsive to competitive market conditions and to improve the availability of insurance in the State.

(b) This subtitle shall be construed liberally to achieve the purposes stated in subsection (a) of this section, which shall constitute an aid and guide to interpretation of this subtitle but not an independent source of power.

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