

Article - Insurance

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§14–120.

(a) In this section, “group health care” means a practice by which an affiliate or subsidiary of a nonprofit health service plan engages the services of health care specialists who provide health care at predetermined locations in accordance with a prepaid health plan.

(b) (1) Except as provided in paragraph (2) of this subsection, a corporation subject to this subtitle may invest its funds only in assets allowed for the investment of the funds of life insurers under §§ 5-101 and 5-102 and Title 5, Subtitle 5 of this article.

(2) If the Commissioner determines that a corporation subject to this subtitle is engaged principally in the business of group health care rather than the sale of an insurance product or plan described in § 14-102 of this subtitle, the Commissioner may allow the corporation to invest a sum not to exceed 50% of its assets in real estate for use as medical facilities and fixed medical equipment to be used solely for the purpose of engaging in group health care.

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