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§14–413.

(a) On or before March 1 of each year, each dental plan organization shall file with the Commissioner a complete statement of its financial condition, transactions, and affairs for the immediately preceding calendar year.

(b) The annual statement shall:

(1) be in the form and have the content approved for current use by the National Association of Insurance Commissioners or its successor organization; and

(2) contain any additional information that the Commissioner requires.

(c) Unless the Commissioner extends the time for filing, a dental plan organization that fails to file an annual statement on or before March 10 shall pay a penalty of:

(1) $100 for each day from March 1 to March 10, both inclusive; and

(2) $150 for each day from March 11 to the day before the Commissioner receives the report, both inclusive.

(d) At any time, the Commissioner may require a dental plan organization doing business in the State to file an interim statement containing the information that the Commissioner considers necessary.

(e) (1) Except as provided in paragraph (5) of this subsection, on or before June 1 of each year, each dental plan organization shall file with the Commissioner an audited financial report for the immediately preceding calendar year.

(2) The dental plan organization shall have the audited financial report prepared by an independent certified public accountant.

(3) The Commissioner may:

(i) set requirements for the form and content of the audited financial report; and

(ii) for good cause, extend the time for filing the audited financial report.

(4) Unless the Commissioner extends the time for filing, a dental plan organization that fails to file an audited financial report on or before June 10 shall pay a penalty of:

(i) $100 for each day from June 1 to June 10, both inclusive; and

(ii) $150 for each day from June 11 to the day before the Commissioner receives the report, both inclusive.

(5) With 90 days' advance notice, the Commissioner may require a dental plan organization to file an audited financial report earlier than the date specified in paragraph (1) of this subsection.

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