

Article - Insurance

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§15–109.

- (a) (1) In this section the following words have the meanings indicated.
- (2) “Loss ratio” means the ratio of losses incurred to premiums earned on policies that are issued, delivered, or renewed in the State.
- (3) “Specified disease policy” means a health insurance policy that provides:
- (i) benefits only for a disease or diseases specified in the policy or for a treatment unique to a specified disease or diseases; or
 - (ii) additional benefits for a disease or diseases specified in the policy or for treatment unique to a specified disease or diseases.
- (b) This section applies to each individual, group, or blanket health insurance policy or nonprofit health service plan that is issued or delivered in the State.
- (c) To administer §§ 12-203, 12-204, and 12-205 of this article, the Commissioner shall establish a minimum loss ratio in accordance with generally accepted actuarial principles with respect to specified disease policies.

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