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§2–209.

(a) The Commissioner or an examiner shall make a complete report of each examination made under § 2–205 of this subtitle or § 23–207, § 15–10B–19, or § 15–10B–20 of this article.

(b) An examination report shall contain only facts:

(1) from the books, records, or documents of the person being examined;
or

(2) determined from statements of individuals about the person's affairs.

(c) (1) At least 30 days before adopting a proposed examination report, the Commissioner shall provide a copy of the proposed report to the person that was examined.

(2) If the person requests a hearing in writing within the 30–day period, the Commissioner:

(i) shall grant a hearing on the proposed report; and

(ii) may not adopt the proposed report until after:

1. the hearing is held; and

2. any modifications of the report that the Commissioner considers proper are made.

(d) (1) After an examination report is adopted by the Commissioner, the examination report is admissible as evidence of the facts contained in it in any action brought by the Commissioner against the person examined or an officer or insurance producer of the person.

(2) Regardless of whether a written examination report has been made, served, or adopted by the Commissioner, the Commissioner or an examiner may testify and offer other proper evidence about information obtained during an examination.

(e) The Commissioner may withhold an examination or investigation report from public inspection for as long as the Commissioner considers the withholding to be:

(1) necessary to protect the person examined from unwarranted injury; or

(2) in the public interest.

(f) If the Commissioner considers it to be in the public interest, the Commissioner may publish an examination report or a summary of it in a newspaper in the State.

(g) (1) This subsection applies only to a document, material, or information other than an adopted examination report that:

(i) is in the control or possession of the Commissioner; and

(ii) is obtained or generated during an analysis or examination conducted under § 2–205 or § 2–206 of this subtitle, Title 7 of this article, or § 23–103, § 15–10B–19, or § 15–10B–20 of this article.

(2) A document, material, or information that is subject to this subsection:

(i) is confidential and privileged;

(ii) is not subject to Title 4 of the General Provisions Article;

(iii) is not subject to subpoena; and

(iv) is not subject to discovery or admissible in evidence in any private civil action.

(3) Notwithstanding paragraph (2) of this subsection, the Commissioner may use any document, material, or information that is subject to this subsection to further any regulatory or legal action brought as part of the duties of the Commissioner.

(4) The Commissioner and any person that receives a document, material, or information that is subject to this subsection while acting under the authority of the Commissioner may not be allowed or required to testify in any private civil action concerning the document, material, or information.

(h) (1) Provided that the recipient agrees to maintain the confidentiality and privileged status of the document, material, or information, the Commissioner may share a document, material, or information, including a document, material, or information that is confidential and privileged under subsection (g) of this section, with:

(i) other State, federal, or international regulatory agencies;

(ii) the National Association of Insurance Commissioners or its affiliates or subsidiaries; or

(iii) State, federal, or international law enforcement authorities.

(2) (i) The Commissioner may receive a document, material, or information, including a document, material, or information that is confidential and

privileged, from:

1. other State, federal, or international regulatory agencies;
2. the National Association of Insurance Commissioners or its affiliates or subsidiaries; or
3. State, federal, or international law enforcement authorities.

(ii) The Commissioner shall maintain as confidential and privileged any document, material, or information received under this paragraph with notice or the understanding that it is confidential or privileged under the laws of the jurisdiction that is the source of the document, material, or information.

(3) The Commissioner may enter into agreements governing the sharing and use of information consistent with this subsection.

(4) There is no waiver of any applicable privilege or claim of confidentiality with regard to a document, material, or information as a result of:

(i) disclosure of the document, material, or information to the Commissioner under this subsection; or

(ii) sharing of the document, material, or information by the Commissioner under paragraph (1) of this subsection.

(i) (1) The Commissioner shall provide a copy of the adopted examination report to the person that was examined.

(2) The person examined shall present the adopted examination report to its board of directors at the next regularly scheduled meeting of the board.

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