

Article - Insurance

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§2–502.

(a) The Commissioner shall collect an annual assessment fee from each insurer as provided in subsection (b) of this section.

(b) The assessment fee shall be calculated as follows:

(1) for each health insurer, the assessment fee is the product of the fraction obtained by dividing the gross direct premium written by the health insurer in the prior calendar year by the total amount of gross direct premium written by all health insurers in the prior calendar year, multiplied by the health insurer assessment portion;

(2) for each life insurer, the assessment fee is the product of the fraction obtained by dividing the gross direct premium written by the life insurer in the prior calendar year by the total amount of gross direct premium written by all life insurers in the prior calendar year, multiplied by the life insurer assessment portion;

(3) for each property and casualty insurer, the assessment fee is the product of the fraction obtained by dividing the gross direct premium written by the property and casualty insurer in the prior calendar year by the total amount of gross direct premiums written by all property and casualty insurers in the prior calendar year, multiplied by the property and casualty insurer assessment portion; and

(4) for each domestic reinsurer subject to § 4–115(b)(2)(ii) and (c)(3) of this article, the assessment fee is the average of the assessment fee paid by the 100 property and casualty insurers with the highest gross direct written premium in the prior calendar year.

(c) For the purpose of calculating the assessment fee in subsection (b) of this section, a multiple type insurer shall be considered either a health insurer, a life insurer, or a property and casualty insurer based on the majority of premium type written.

(d) Notwithstanding any other provision of this subtitle, the minimum assessment shall be \$300 for each authorized insurer.

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