

Article - Insurance

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§4–201.

(a) In this section, “industrial insured” means an insured that:

(1) procures the insurance of a risk by the services of a full-time employee acting as an insurance manager or buyer or a regularly and continuously retained qualified insurance consultant;

(2) has aggregate annual premiums for insurance on all risks that total at least \$100,000; or

(3) has at least 25 full-time employees.

(b) This subtitle does not apply to:

(1) transactions in the State that involve, and are subsequent to the issuance of, a policy that was lawfully solicited, written, and delivered outside of the State that covers only a subject of insurance not resident, located, or expressly to be performed in the State at the time of issuance of the policy;

(2) an individual life insurance policy or individual health insurance policy in force on July 1, 1968;

(3) reinsurance of the liability of an authorized insurer;

(4) insurance against perils of navigation, transit, or transportation on hulls, freights, or disbursements, or other shipowner interest, on goods, wares, merchandise, and all other personal property and interests in personal property in the course of exportation from or importation into a country, or transportation coastwise, including transportation by land or water from point of origin to final destination and including war risks, and on marine builder’s risks, dry docks, and marine railways, including insurance of ship repairer’s liability, and protection and indemnity insurance, except for insurance covering:

(i) bridges and tunnels;

(ii) pleasure craft that are under 60 feet in length and are owned and used for pleasure and not for business, hire, or other commercial use;

(iii) fishing vessels under 50 gross tons that are not part of a fleet of three or more vessels; or

(iv) charter or head boats under 50 gross tons that are not part of a fleet of three or more vessels;

- (5) aircraft insurance;
- (6) insurance on property or operations of railroads engaged in interstate commerce;
- (7) surplus lines insurance effected in accordance with Title 3, Subtitle 3 of this article;
- (8) insurance against legal liability arising out of the ownership, operation, or maintenance of property with a permanent situs outside of the State; or
- (9) insurance against loss of or damage to property with a permanent situs outside of the State.

(c) Except for the premium tax requirement of § 4-209 of this subtitle and the reporting requirement of § 4-210 of this subtitle, this subtitle does not apply to an insurer or underwriter issuing an insurance contract to an industrial insured.

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