

## Article - Insurance

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§7-305.

(a) At the time a person files the statement required by § 7-304 of this subtitle, the person shall:

(1) file with the Commissioner:

(i) all invitations for tenders or advertisements making a tender offer or inviting tenders of voting securities of the domestic insurer or insurance holding company controlling the domestic insurer made by or for the person; and

(ii) any agreement to:

1. exchange or otherwise acquire securities of the domestic insurer or insurance holding company controlling the domestic insurer; or

2. merge with or otherwise acquire control of the domestic insurer or insurance holding company controlling the domestic insurer; and

(2) send to the domestic insurer or insurance holding company controlling the domestic insurer:

(i) copies of the documents specified in item (1) of this subsection; and

(ii) any information contained in the statement filed under § 7-304 of this subtitle that the Commissioner requires by regulation.

(b) (1) By regulation, the Commissioner may set requirements that the Commissioner considers necessary or appropriate in the public interest or for the protection of policyholders for the contents of:

(i) additional materials inviting tender offers after the initial invitations; and

(ii) amendments to agreements described in subsection (a)(1)(ii) of this section.

(2) The additional materials and amendments shall contain the information that the Commissioner requires.

(3) The person required to file a statement under § 7-304 of this subtitle shall file with the Commissioner the additional materials and amendments required by paragraph (1) of this subsection and send copies to the domestic insurer or insurance holding company controlling the domestic insurer no later than the date that:

(i) copies of the material are first published or sent or given to security holders; or

(ii) the amendment is entered into.

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