

Article - Insurance

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§7-606.

(a) An insurer, a member of an insurance holding company system, or any other person may file with the Commissioner a disclaimer of affiliation with an authorized insurer that fully discloses:

(1) all material relationships and bases for affiliation between the person filing the disclaimer and the authorized insurer; and

(2) the basis for disclaiming the affiliation.

(b) (1) Within 30 days after receipt of a filing under subsection (a) of this section, the Commissioner shall give all parties in interest notice and an opportunity to be heard.

(2) Within 30 days after the close of the notice period under paragraph (1) of this subsection, the Commissioner may disallow a disclaimer based on specific findings of fact.

(3) If within 30 days after the close of the notice period the Commissioner has not disallowed the disclaimer, the disclaiming party is relieved of its duty to register or report under this subtitle, and the insurer is relieved of any duty to register or report under this subtitle that arises out of the insurer's relationship with the person filing the disclaimer.

(4) In the event of disallowance, the disclaiming party may request an administrative hearing, which shall be granted.

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