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§9–201.

(a) In this subtitle the following words have the meanings indicated.

(b) "Ancillary state" means a state other than a domiciliary state.

(c) "Creditor" means a person with a claim against an impaired insurer.

(d) "Delinquency proceeding" means a proceeding under this subtitle to liquidate, rehabilitate, reorganize, or conserve an insurer or other entity subject to this subtitle.

(e) "Domiciliary state" means:

(1) the state in which an insurer is incorporated or organized; or

(2) the state of entry of an alien insurer.

(f) "Foreign country" means territory outside of any state.

(g) "General assets" means:

(1) all property that is not specifically mortgaged, pledged, deposited, or otherwise encumbered for the security or benefit of specified persons or a limited class of persons;

(2) to the extent that property of an insurer is specifically encumbered, the amount of the property or its proceeds that exceeds the amount necessary to discharge the encumbrance; and

(3) assets held in trust and assets held on deposit for the security or benefit of all policyholders and creditors in the United States.

(h) "Impaired insurer" means:

(1) a stock insurer whose assets, less all liabilities and required reserves, do not equal or exceed the capital stock and surplus required for authority to engage in insurance business as a stock insurer;

(2) a mutual insurer, reciprocal insurer, dental plan organization, or nonprofit health service plan whose assets, less liabilities and required reserves, do not equal or exceed the minimum surplus required under this article for authority to engage in insurance business as a mutual insurer, reciprocal insurer, dental plan organization, or nonprofit health service plan; or

(3) as determined by the Commissioner, an insurer that does not have the financial ability to pay an obligation within 30 days after it becomes due.

(i) "Insurance business" includes any of the acts of an insurance business specified in § 4-205 of this article.

(j) "Receiver" includes a conservator, rehabilitator, and liquidator.

(k) "Reciprocal state" means a state other than this State in which the substance and effect of the provisions of this subtitle are in force, including the requirement that the Commissioner or equivalent insurance supervisory official be the receiver of an insurer subject to a delinquency proceeding and a provision for avoidance of fraudulent conveyances and preferential transfers.

(l) (1) "Secured claim" means a claim that:

(i) is secured by mortgage, trust deed, pledge, deposit as security, escrow, or otherwise; or

(ii) has become a lien on specific assets through judicial process.

(2) "Secured claim" does not include a special deposit claim or a claim against general assets.

(m) (1) "Special deposit claim" means a claim secured by a deposit required by law for the security or benefit of a limited class of persons.

(2) "Special deposit claim" does not include a claim against general assets.

(n) "State" means a state of the United States, the District of Columbia, or Puerto Rico.

(o) "Transfer" means:

(1) the sale or other direct or indirect disposition of property or an interest in property;

(2) the fixing of a lien on property or an interest in property; or

(3) the retention of a security title to property delivered to a debtor.

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