

MARYLAND REGISTER

Proposed Action on Regulations

Transmittal Sheet PROPOSED OR REPROPOSED Actions on Regulations	Date Filed with AELR Committee	TO BE COMPLETED BY DSD
	10/14/2015	Date Filed with Division of State Documents
		Document Number
		Date of Publication in MD Register

1. Desired date of publication in Maryland Register: 11/30/2015

2. COMAR Codification

Title Subtitle Chapter Regulation

31	16	01	00
31	16	04	00
31	16	05	01
31	16	06	00
31	16	07	01-.09

3. Name of Promulgating Authority

Maryland Insurance Administration

4. Name of Regulations Coordinator

Catherine E Grason

Telephone Number

410-468-2201

Mailing Address

200 St. Paul Place, Suite 2700

City	State	Zip Code
Baltimore	MD	21202

Email

Catherine.Grason@maryland.gov

5. Name of Person to Call About this Document

Catherine Grason

Telephone No.

410-468-2201

Email Address

catherine.grason@maryland.gov

6. Check applicable items:

New Regulations

Amendments to Existing Regulations

Date when existing text was downloaded from COMAR online: 10/9/15.

Repeal of Existing Regulations

Recodification

Incorporation by Reference of Documents Requiring DSD Approval

Reproposal of Substantively Different Text:

: Md. R
(vol.) (issue) (page nos) (date)

Under Maryland Register docket no.: --P.

7. Is there emergency text which is identical to this proposal:

Yes No

8. Incorporation by Reference

Check if applicable: Incorporation by Reference (IBR) approval form(s) attached and 18 copies of documents proposed for incorporation submitted to DSD. (Submit 18 paper copies of IBR document to DSD and one copy to AELR.)

9. Public Body - Open Meeting

OPTIONAL - If promulgating authority is a public body, check to include a sentence in the Notice of Proposed Action that proposed action was considered at an open meeting held pursuant to State Government Article, §10-506(c), Annotated Code of Maryland.

OPTIONAL - If promulgating authority is a public body, check to include a paragraph that final action will be considered at an open meeting.

10. Children's Environmental Health and Protection

Check if the system should send a copy of the proposal to the Children's Environmental Health and Protection Advisory Council.

11. Certificate of Authorized Officer

I certify that the attached document is in compliance with the Administrative Procedure Act. I also certify that the attached text has been approved for legality by J. Van Dorsey, Assistant Attorney General, (telephone #410-468-2023) on 10/14/15. A written copy of the approval is on file at this agency.

Name of Authorized Officer

Alfred W. Redmer, Jr.

Title

Telephone No.

Date

10/14/15

Title 31
MARYLAND INSURANCE ADMINISTRATION

Subtitle 16 MISCELLANEOUS

31.16.01 Disclosure to Policyholders of the Possible Effects of Assessable Insurance Policies

Subtitle 16 MISCELLANEOUS

31.16.04 Provision of Completed Premium Finance Agreement to Insured

Subtitle 16 MISCELLANEOUS

31.16.05 Cancellation of Insurance Contracts by Premium Finance Companies

Subtitle 16 MISCELLANEOUS

31.16.06 Bulk Reinsurance, Stock, and Mutual Insurers

Subtitle 16 MISCELLANEOUS

31.16.07 Holocaust Victims Insurance Claims and Reports

Authority: See attached.

Notice of Proposed Action

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The Insurance Commissioner proposes to adopt amendments to the enabling authority under COMAR 31.16.01 Disclosure to Policyholders of the Possible Effects of Assessable Insurance Policies; adopt amendments to the enabling authority under COMAR 31.16.04 Provision of Completed Premium Finance Agreement to Insured; repeal Regulation .01 under COMAR 31.16.05 Cancellation of Insurance Contracts by Premium Finance Companies; adopt amendments to the enabling authority of COMAR 31.16.06 Bulk Reinsurance, Stock, and Mutual Insurers; and repeal Regulations .01-.09 of COMAR 31.16.07 Holocaust Victims Insurance Claims and Reports.

Statement of Purpose

The purpose of this action is to make updates to COMAR consistent with the Maryland Insurance Administration's Evaluation Report on COMAR 31.16 Miscellaneous. These proposed amendments: (1) repeal an obsolete reference to the Corporations and Associations Article and add two relevant statutory citations in the Insurance Article to the enabling authority for COMAR 31.16.01; (2) correct an inaccurate reference to the Insurance Article in the enabling authority for COMAR 31.16.04; (3) repeal COMAR 31.16.05, which is obsolete; (4) add an applicable statutory reference to the enabling authority for COMAR 31.16.06; and (5) repeal Regulations .01-.09 of COMAR 31.16.07, as the last report required under the law was due in 2009, and no further reports are required.

Comparison to Federal Standards

There is no corresponding federal standard to this proposed action.

Estimate of Economic Impact

The proposed action has no economic impact.

Economic Impact on Small Businesses

The proposed action has minimal or no economic impact on small businesses.

Impact on Individuals with Disabilities

The proposed action has no impact on individuals with disabilities.

Opportunity for Public Comment

Comments may be sent to Catherine Grason, Director of Regulatory Affairs, Maryland Insurance Administration, 200 St. Paul Place, Ste. 2700, Baltimore, MD 21202, or call 410-468-2201, or email to insuranceregreview.mia@maryland.gov, or fax to 410-468-2020. Comments will be accepted through 12/30/15. A public hearing has not been scheduled.

Economic Impact Statement Part C

A. Fiscal Year in which regulations will become effective: FY 16

B. Does the budget for the fiscal year in which regulations become effective contain funds to implement the regulations?

No

C. If 'yes', state whether general, special (exact name), or federal funds will be used:

D. If 'no', identify the source(s) of funds necessary for implementation of these regulations:

No funds are needed to implement these regulations.

E. If these regulations have no economic impact under Part A, indicate reason briefly:

These regulations are exclusively technical in nature and therefore have no economic impact.

F. If these regulations have minimal or no economic impact on small businesses under Part B, indicate the reason and attach small business worksheet.

These regulations are exclusively technical in nature and therefore have no economic impact on small businesses.

G. Small Business Worksheet:

Attached Document:

Title 31 MARYLAND INSURANCE ADMINISTRATION

Subtitle 16 MISCELLANEOUS

Chapter 01 Disclosure to Policyholders of the Possible Effects of Assessable Insurance Policies

Authority: Insurance Article, §2-109[;], 3-111, and 3-113, [Corporations and Associations Article, §6-509;] Annotated Code of Maryland

Chapter 04 Provision of Completed Premium Finance Agreement to Insured

Authority: Insurance Article, §§2-109, 23-103, 23-207, and [23-302(b)] 23-302(c), Annotated Code of Maryland

Chapter 06 Bulk Reinsurance, Stock, and Mutual Insurers

Authority: Insurance Article, §§2-109, [and] 3-124, and 3-125, Annotated Code of Maryland