

HOUSE BILL 152

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2001 Regular Session
11r0156
CF 11r0104

By: **Chairman, Economic Matters Committee (Departmental - Insurance Administration, Maryland)**

Introduced and read first time: January 17, 2001

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Insurance - Life Insurers - Records**

3 FOR the purpose of requiring the Maryland Insurance Commissioner to adopt
4 regulations establishing the minimum length of time for which and the manner
5 in which certain insurers are required to maintain records of certain insurance
6 policies; and generally relating to the maintenance of records by certain
7 insurers.

8 BY adding to
9 Article - Insurance
10 Section 12-211 and 17-105
11 Annotated Code of Maryland
12 (1997 Replacement Volume and 2000 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article - Insurance**

16 12-211.

17 THE COMMISSIONER SHALL ADOPT REGULATIONS ESTABLISHING THE
18 MINIMUM LENGTH OF TIME FOR WHICH AND THE MANNER IN WHICH A LIFE
19 INSURER IS REQUIRED TO MAINTAIN RECORDS OF INSURANCE POLICIES OF THE
20 LIFE INSURER.

21 17-105.

22 THE PROVISIONS OF § 12-211 OF THIS ARTICLE SHALL APPLY TO GROUP LIFE
23 INSURANCE POLICIES.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
25 effect October 1, 2001.