

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 948
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 21, after “circumstances;” insert “prohibiting the Commissioner from dismissing a protest under certain circumstances; altering the amount of interest an insurer is required to pay to an insured under certain circumstances;”; and in line 22, after “program;” insert “requiring the Administration to report to certain committees of the General Assembly on the pilot program on or before a certain date;”.

AMENDMENT NO. 2

On page 3, in lines 6 and 16, in each instance, strike “mailing” and substitute “MAIL”.

On page 4, in line 20, strike “premium increase.”.

On page 6, in line 6, strike “mailing” and substitute “MAIL”.

On page 7, in line 13, after “INSURER’S” insert “FILED RATING PLAN, ITS”; in line 14, after “STANDARDS” insert a comma; in line 21, in each instance, strike the brackets; in line 31, strike the second set of brackets; and in line 32, strike the brackets.

On page 9, in line 10, strike “MAILING” and substitute “MAIL”; and in line 13, strike “APPROVED BY THE COMMISSIONER” and substitute “THAT IS FILED IN ACCORDANCE WITH TITLE 11 OF THIS ARTICLE”.

On page 12, in line 7, after “(II)” insert “IF THE INSURER’S ACTION IS STAYED,”; and in line 36, after “insurers” insert “and insureds”.

AMENDMENT NO. 3

On page 12, after line 20, insert:

(Over)

“(4) THE COMMISSIONER MAY NOT DISMISS A PROTEST SOLELY BECAUSE OF THE INSURED’S FAILURE TO STATE A REASON THAT THE INSURED BELIEVES THE PREMIUM INCREASE IS INCORRECT.”;

after line 28, insert:

“(2) IF AN INSURER FAILS TO RETURN ANY DISALLOWED PREMIUM AND INTEREST TO THE INSURED AS PROVIDED IN PARAGRAPH (1) OF THIS SUBSECTION WITHIN 30 DAYS AFTER THE COMMISSIONER DISALLOWS THE ACTION OF THE INSURER, THE INSURER SHALL PAY INTEREST ON THE DISALLOWED PREMIUM CALCULATED AT 20% A YEAR BEGINNING ON THE 31ST DAY FOLLOWING THE DISALLOWANCE TO THE DATE THE DISALLOWED PREMIUM IS RETURNED.”;

in line 29, strike “(2)” and substitute “(3)”; in line 30, strike “PARAGRAPH (1)” and substitute “PARAGRAPHS (1) AND (2)”; and after line 32, insert:

“(G) A PARTY TO A PROCEEDING UNDER THIS SECTION MAY APPEAL THE DECISION OF THE COMMISSIONER IN ACCORDANCE WITH § 2-215 OF THIS ARTICLE.”.

AMENDMENT NO. 4

On page 13, after line 3, insert:

“(d) On or before January 1, 2008, the Maryland Insurance Administration shall report to the Senate Finance Committee and the House Economic Matters Committee, in accordance with § 2-1246 of the State Government Article, on the implementation and results of the pilot program.”.