

CHAPTER 54

(Senate Bill 875)

AN ACT concerning

Surplus Lines Insurance – Date of Filing Affidavit

FOR the purpose of altering the date by which a certain affidavit for surplus lines insurance must be filed with the Maryland Insurance Commissioner; and generally relating to surplus lines insurance.

BY repealing and reenacting, with amendments,
Article – Insurance
Section 3–307
Annotated Code of Maryland
(2003 Replacement Volume and 2006 Supplement)

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

Article – Insurance

3–307.

(a) An affidavit that sets forth the facts referred to in § 3–306 of this subtitle and any other facts required by the Commissioner must be personally executed by the surplus lines broker or the originating insurance producer at the time the surplus lines insurance is placed.

(b) The affidavit must be filed with the Commissioner on or before the 45th day after the last day of the [month] **CALENDAR QUARTER** in which the surplus lines insurance was placed.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2007.

Approved by the Governor, April 10, 2007.