

Subtitle 16 MISCELLANEOUS

Notice of Proposed Action

[15-379-P]

The Insurance Commissioner proposes to:

(1) Amend the **authority line** under **COMAR 31.16.01 Disclosure to Policyholders of the Possible Effects of Assessable Insurance Policies;**

(2) Amend the **authority line** under **COMAR 31.16.04 Provision of Completed Premium Finance Agreement to Insured;**

(3) Repeal Regulation **.01** under **COMAR 31.16.05 Cancellation of Insurance Contracts by Premium Finance Companies;**

(4) Amend the **authority line** under **COMAR 31.16.06 Bulk Reinsurance, Stock, and Mutual Insurers;** and

(5) Repeal Regulations **.01—.09** under **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reference to the Insurance Article in the enabling authority for COMAR 31.16.04; (3) repeal COMAR 31.16.05, which is obsolete; (4) add an applicable statutory reference to the enabling authority for COMAR 31.16.06; and (5) repeal Regulations .01—.09 under COMAR 31.16.07, as the last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 December 30, 2015. A public hearing has not been scheduled.

31.16.01 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

31.16.04 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

31.16.06 Bulk Reinsurance, Stock, and Mutual Insurers

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

ALFRED W. REDMER, JR.
Insurance Commissioner