
By: **Delegates Vaughn and Love**

Introduced and read first time: January 23, 2006

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Insurance - Prior Approval Rating Law - Exempt Commercial Policyholders**

3 FOR the purpose of altering the annual property and casualty insurance premium
4 dollar amount threshold above which certain insurance policy forms and
5 endorsements issued to certain commercial policyholders are exempt from
6 certain form filing requirements under prior approval insurance rating law;
7 altering a certain definition; and generally relating to prior approval insurance
8 rating law.

9 BY repealing and reenacting, with amendments,
10 Article - Insurance
11 Section 11-206(j)
12 Annotated Code of Maryland
13 (2003 Replacement Volume and 2005 Supplement)

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

16 **Article - Insurance**

17 11-206.

18 (j) (1) In this subsection, "exempt commercial policyholder" means a person
19 that:

20 (i) pays annual aggregate property and casualty premiums for
21 commercial insurance policies issued in the State during the current or preceding
22 calendar year of [\$75,000] \$25,000 or more; and

23 (ii) meets any two of the following criteria:

24 1. generates annual revenues or sales in excess of
25 \$10,000,000;

26 2. possesses a net worth in excess of \$5,000,000;

