

Title 31 MARYLAND INSURANCE ADMINISTRATION

Subtitle 05 ASSETS, LIABILITIES, RESERVES, AND INVESTMENTS OF INSURERS

Chapter 08 Credit for Reinsurance

Authority: Insurance Article, §§1-101(jj), 2-109, 2-205, 2-209, and 5-901—5-917, Annotated Code of Maryland

.28 Credit for Reinsurance — Reciprocal Jurisdictions.

A. — C. (text unchanged)

D. List of Reciprocal Jurisdictions

(1) — (2) (text unchanged)

(3) The Commissioner may remove a jurisdiction from the list of reciprocal jurisdictions upon a determination that the jurisdiction no longer meets one or more of the requirements of a reciprocal jurisdiction, as provided by applicable law, regulation, or in accordance with a process published through the NAIC Committee process, except that the Commissioner may not remove from the list a reciprocal jurisdiction as defined under §B(1) and (2) of this regulation. Upon removal of a reciprocal jurisdiction from this list, credit for reinsurance ceded to an assuming insurer domiciled in that jurisdiction shall be allowed, if otherwise allowed pursuant to Insurance Article, Title 5, Subtitle 9, Annotated Code of Maryland.

E. — G. (text unchanged)