IN THIS SECTION, "INSURED" INCLUDES AN INDUSTRIAL INSURED WHO PROCURES INSURANCE OF A RISK THROUGH A FULL-TIME EMPLOYEE ACTING AS A RISK MANAGER.

(B) REQUIRED.

(1) EACH INSURED THAT PROCURES OR CAUSES TO BE PROCURED INSURANCE WITH AN UNAUTHORIZED INSURER, OR AN INSURED OR SELF-INSURED THAT PROCURES OR CONTINUES EXCESS LOSS, CATASTROPHE, OR OTHER INSURANCE WITH AN UNAUTHORIZED INSURER, ON A SUBJECT OF INSURANCE RESIDENT, LOCATED, OR TO BE PERFORMED IN THE STATE OTHER THAN SURPLUS LINES INSURANCE, SHALL FILE WITH THE COMMISSIONER A REPORT UNDER THIS SECTION WITHIN 60 DAYS AFTER THE DATE THAT THE INSURANCE WAS PROCURED.

(2) INSURANCE WITH AN UNAUTHORIZED INSURER ON A SUBJECT OF INSURANCE RESIDENT, LOCATED, OR TO BE PERFORMED IN THE STATE THAT IS PROCURED THROUGH NEGOTIATIONS OR AN APPLICATION WHOLLY OR PARTLY OCCURRING OR MADE IN OR FROM WITHIN OR OUTSIDE OF THE STATE, OR FOR WHICH THE PREMIUMS WHOLLY OR PARTLY ARE REMITTED DIRECTLY OR INDIRECTLY FROM IN OR OUTSIDE OF THE STATE, IS DEEMED TO BE INSURANCE PROCURED IN THE STATE.

(C) FORM AND CONTENTS OF REPORT.

THE REPORT SHALL:

(1) BE IN WRITING; AND

(2) BE ON THE FORM PROVIDED BY THE COMMISSIONER TO THE INSURED ON REQUEST; AND

(3) CONTAIN:

(I) THE NAME AND ADDRESS OF THE INSURED;

(II) THE NAME AND ADDRESS OF THE INSURER;

(III) THE SUBJECT OF THE INSURANCE;

(IV) A GENERAL DESCRIPTION OF THE COVERAGE;

(V) THE AMOUNT OF THE PREMIUM CHARGED FOR THE COVERAGE; AND

(VI) ANY OTHER PERTINENT INFORMATION THAT THE COMMISSIONER REASONABLY REQUESTS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 209(a) and (b).

In subsection (b)(1) of this section, the reference to "surplus lines insurance" is substituted for the former reference to "insurance procured through a surplus lines broker pursuant to the Surplus Lines Insurance Law of this State" for brevity.