§ 6302. Special license. (a) An authorized insurer, as a condition precedent to the obtaining of such exemption, shall obtain a special license from the superintendent.

(b) Before such special license shall be issued or renewed the prospective licensee shall file in the office of the superintendent an application in such form and supplements thereto as the superintendent prescribes. Such license shall be subject to annual renewal with an annual fee of two thousand dollars.

(c) Such license may only be issued to:

(1) an authorized insurer that maintains at all times a surplus to policyholders of at least two hundred percent of the authorized control level as set forth in article thirteen of this chapter, except that with respect to a policy issued pursuant to paragraph three of subsection (a) of section six thousand three hundred three of this article, an authorized insurer that maintains at all times a surplus to policyholders of at least two hundred fifty percent of the authorized control level as set forth in article thirteen of this chapter; or

(2) a United States branch that maintains at all times a trusteed surplus of at least two hundred percent of the authorized control level as set forth in article thirteen of this chapter, except that with respect to a policy issued pursuant to paragraph three of subsection (a) of section six thousand three hundred three of this article, a United States branch that maintains at all times a trusteed surplus of at least two hundred fifty percent of the authorized control level as set forth in article thirteen of this chapter; or

(3) until June thirtieth, two thousand twenty-seven, a domestic property/casualty insurance company that maintains at all times a surplus to policyholders of at least twice the minimum surplus to policyholders required to be maintained for the kinds of insurance that it is authorized to write in this state, or an insurer licensed pursuant to article sixty-one of this chapter as a reciprocal insurer that maintains at all times a surplus to policyholders of at least the minimum surplus to policyholders required to be maintained for the kinds of insurance that it is authorized to write in this state, provided that the domestic property/casualty insurance company or reciprocal insurer: (A) has total direct premiums comprised of at least ninety percent medical malpractice insurance; (B) assumes reinsurance premiums in an

amount that is less than five percent of total direct premiums written; and (C) writes ninety percent of its total direct premiums in this state.

(d) The superintendent may revoke, suspend, or refuse to renew such license if, after notice and a hearing, the superintendent finds that such action will protect the best interests of the people of this state.