

*Commissioner shall not approve, and his failure to approve or disapprove shall not be deemed an approval of, a form of policy which does not meet the minimum requirements specified in this subtitle. And provided further that when a policy of insurance has been issued which purports to be under the terms of this subtitle, or when a duly authenticated certificate of the insurance carrier has been furnished to the department or the Public Service Commission as the case may be under the terms of this subtitle, the insurance carrier shall be obligated at least to the extent of the minimum requirements of this subtitle, any provision of the policy of insurance to the contrary notwithstanding.*

*(b) If within the 30 days the Commissioner of Insurance disapproves the form of policy upon the ground that it does not comply with the requirements of this subtitle, he shall give written notice thereof and his reasons therefor to the carrier and to the department or the Public Service Commission as the case may be, and the policy shall not be accepted as proof of financial responsibility under this subtitle, provided that, if after a form of policy shall have been approved by the Insurance Commissioner, either by his failure to take formal action thereon, or otherwise, he may at any time for good and sufficient reason revoke his approval thereof, and give notice of his disapproval to the carrier and to the department or the Public Service Commission as the case may be, and no permits shall be issued by the department or the Public Service Commission as the case may be, on the policies, after the receipt of the notice. The department or the Public Service Commission as the case may be, shall forthwith notify all persons operating under permits issued on the basis of the disapproved policies that the form has been disapproved and that their permits will stand revoked unless satisfactory proof of financial responsibility in a policy whose form has been approved by the Insurance Commissioner is submitted within 30 days after the date of mailing of the notice.*

*(c) A policy or policies of insurance shall provide insurance, in the name of the person insured, to apply to all motor vehicles owned by the person insured; and in addition thereto shall provide insurance, in the name of the person insured, to apply to any motor vehicle operated by, but not owned by the person insured. The policy of insurance shall meet the requirements enumerated hereunder when:*

*(1) It designates by explicit description or appropriate reference all motor vehicles to be insured therein;*

*(2) It specifies the name, address and occupation of the person insured;*

*(3) It extends to insure any person using or legally responsible for the use of any motor vehicle described in the policy, when such use is with the permission of the insured person named in the policy.*

*(4) It provides insurance anywhere within the continental limits of the United States or the Dominion of Canada;*

*(5) It provides insurance for every insured person on account of legal liability for damages arising out of the ownership, operation, maintenance or use of any motor vehicle explicitly described or appropriately referred to in the policy;*