

(6) *It specifies the following:*

- (i) *the date the insurance begins and ends;*
- (ii) *the kinds of insurance provided;*
- (iii) *the amount of each kind of insurance provided;*
- (iv) *the premium charged for each kind of insurance provided;*
- (v) *that the insurance provided is in accordance with and subject to all the provisions of this subtitle;*

(vi) *that the liability of the insurance carrier shall become absolute whenever loss or damage included in the policy occurs, and the satisfaction by the insured person of a final judgment for the loss or damage shall not be a condition precedent to the right or obligation of the carrier to make payment on account of the loss or damage;*

*Provided that no suit shall be brought against the insurance carrier until 30 days after the entry of a final judgment against the insured person for the loss or damage.*

(d) *A policy of insurance offered as proof of financial responsibility under this subtitle may:*

(1) *Exclude insurance against any liability of the person insured assumed by or imposed upon him under any Workmen's Compensation Law;*

(2) *Exclude insurance against any liability for damage or destruction of property being transported by the person insured or by the officers, agents, servants, or employees of the person where the property is being transported in interstate commerce;*

(3) *Exclude insurance against any liability for damage or destruction of property being transported by the person insured or by the officers, agents, servants, or employees of the person, in commercial motor vehicles for hire where the property is being transported in intrastate commerce;*

(4) *Grant any lawful insurance in excess of that required in this subtitle;*

(5) *Contain any agreement, provision, or stipulation not in conflict with or contrary to the provisions required in this subtitle and not otherwise contrary to law;*

(6) *Provide that any person insured by the policy shall reimburse the insurance carrier for payment made by the carrier on account of any loss, damage, claim, or lawsuit involving a breach of the terms, provisions or conditions of the policy;*

(7) *Provide for the pro-rating of the insurance thereunder with other applicable valid and collectible insurance.*

(e) *The insurance carrier may settle any claim covered by a policy of insurance offered as proof of financial responsibility under this subtitle. If the settlement be made in good faith, the amount thereof shall be deducted from the limits of insurance specified in the policy of insurance. If the policy shall provide insurance in excess of the amount specified in this subtitle, the insurance carrier may plead*