

## Article 48A - Insurance Code

59.

[(1) No authorized insurer shall issue a policy covering a subject of insurance resident, located, or to be performed in Maryland unless the policy is written through a licensed agent resident in Maryland, nor unless the policy or countersignature endorsement attached thereto is countersigned by such agent; provided that when two or more insurers issue a single policy of insurance the policy may be countersigned on behalf of all insurers appearing thereon by a licensed agent, resident in this State, of any one such insurer.]

[(1a) A nonresident agent or broker licensed pursuant to § 171 may countersign policies and bonds procured through his agency covering subjects of insurance located or to be performed in this State, if and to the extent (1) the state in which the nonresident agent or broker resides or has his principal office has a reciprocal provision in favor of agents and/or brokers who reside in Maryland, and (2) the Maryland agent or broker is entitled to the same commissions as a resident agent with respect to subjects of insurance located or to be performed in the reciprocal state.]

[(2) As to commissions payable to a resident agent on any policy or endorsement thereto issued to cover a subject of insurance resident, located or to be performed in Maryland, when by the laws of another state the commissions or compensation thereon is required to be paid to a resident agent upon policies or endorsements thereto which are solicited or procured by nonresident agents or brokers, then the law of the other state shall be applied in Maryland, and the commission or compensation upon any similar transaction solicited or procured by an agent or broker resident in such state shall be paid to a licensed agent who is resident in Maryland; and if, pursuant to the laws of another state, an agent resident in such state retains a stipulated percentage or amount of the commission or compensation on business placed in such state by agents or brokers of Maryland, then the agent resident in this State shall retain the same percentage or amount of commission as would be required had an agent or broker, resident in Maryland, placed similar insurance in the other state.]

(1) NOTWITHSTANDING ANY OTHER PROVISIONS OF THE LAWS OF MARYLAND OR POLICY FORMS TO THE CONTRARY, THERE MAY NOT BE ANY REQUIREMENT THAT AN AGENT RESIDENT IN MARYLAND SIGN OR COUNTERSIGN A POLICY OF INSURANCE COVERING A SUBJECT OF INSURANCE RESIDENT, LOCATED, OR TO BE PERFORMED IN THIS STATE. HOWEVER, IF THE LAWS OR REGULATIONS OF ANOTHER STATE REQUIRE A SIGNATURE OR COUNTERSIGNATURE BY AN AGENT RESIDENT IN THAT STATE ON A POLICY OF INSURANCE WRITTEN BY A NONRESIDENT AGENT OR NONRESIDENT BROKER OF THAT STATE, THEN ANY POLICY OF INSURANCE WRITTEN BY AN AGENT RESIDENT OF THAT