

those eligible persons who are unable to obtain it in the private market.

(b) (1) The policy issued by the Fund shall contain the minimum coverages required by §§ 539 through 542, inclusive, of this article, and may contain such other provisions as may be determined by the executive director and approved by the board of trustees of the Fund and the Commissioner of Insurance.

(2) (i) Subject to subparagraph (ii) of this paragraph whenever the Fund issues a policy of commercial automobile liability insurance under this subtitle, the Fund may provide coverages in addition to and in excess of the minimum coverages required by §§ 539 through 542, inclusive, of this article and by Title 17 of the Transportation Article.

(ii) The Fund may not be required to provide coverages in addition to and in excess of the required minimum coverages for any applicant or policyholder except to the extent that reinsurance for such additional or excess coverage is available and acceptable to the Fund.

(3) (i) Premiums for all commercial coverage shall be determined in accordance with § 243C of this article.

(ii) Notwithstanding the provisions of subparagraph (i) of this paragraph, the rating considerations set out in § 243C(a)(2) of this article may not be used to determine the premium for commercial coverage.

(c) [The Fund shall pay a commission determined by the board of trustees but not to exceed 12 percent of the total policy premiums, to the producer of a policyholder licensed in this State to whom a policy of insurance is issued by the Fund. All commissions paid by the Fund shall be fully earned. A commission shall be deemed "fully earned" when a valid contract of insurance is made with the Fund, at issuance of an initial policy or endorsement thereof, as and when the correct and correctly rated premium is fully paid to the Fund, except when:]

(1) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THE FUND SHALL PAY TO A QUALIFIED PRODUCER OF A POLICYHOLDER TO WHOM A POLICY OF INSURANCE IS ISSUED BY THE FUND A COMMISSION AS FOLLOWS:

(I) IN THE CASE OF A POLICY OF PRIVATE PASSENGER AUTOMOBILE INSURANCE, AT A RATE OF 10 PERCENT OF THE TOTAL POLICY PREMIUM; AND

(II) EXCEPT AS PROVIDED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH, IN THE CASE OF ANY AUTOMOBILE INSURANCE POLICY, AT A RATE DETERMINED BY THE FUND, NOT TO EXCEED 10 PERCENT OF THE TOTAL POLICY PREMIUM.