

(2) "TITLE INSURANCE AGENT" OR "TITLE INSURANCE BROKER" INCLUDES A PERSON WHO PROVIDES ESCROW, CLOSING, OR SETTLEMENT SERVICES WHICH MAY RESULT IN THE ISSUANCE OF A TITLE INSURANCE CONTRACT.

~~(2)~~ (3) "TITLE INSURANCE AGENT" OR "TITLE INSURANCE BROKER" DOES NOT INCLUDE:

(I) INDIVIDUALS EMPLOYED AND USED BY TITLE INSURANCE AGENTS OR TITLE INSURANCE BROKERS FOR THE PERFORMANCE OF CLERICAL, STENOGRAPHIC, AND SIMILAR OFFICE DUTIES; OR

(II) A FINANCIAL INSTITUTION AS DEFINED IN § 1-101(H) OF THE FINANCIAL INSTITUTIONS ARTICLE THAT DOES NOT SOLICIT, PROCURE OR NEGOTIATE TITLE INSURANCE CONTRACTS FOR COMPENSATION.

(b) ~~(1)~~ In addition to any requirements under § 168 of this article, title insurance agents AND TITLE INSURANCE BROKERS shall comply with this section.

~~(2) This section does not apply to:~~

~~(i) A] A title insurance insurer that is licensed under this article [; or~~

~~(ii) A lawyer who is admitted to practice before the Court of Appeals of the State of Maryland].~~

(C) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE, A TITLE INSURANCE INSURER:

(1) IS SUBJECT TO THE CERTIFICATE OF QUALIFICATION REQUIREMENTS UNDER THIS SUBTITLE APPLICABLE TO TITLE INSURANCE AGENTS AND TITLE INSURANCE BROKERS; AND

(2) IS NOT SUBJECT TO THE BONDING REQUIREMENTS OF THIS SUBTITLE RELATING TO TITLE INSURANCE AGENTS AND TITLE INSURANCE BROKERS.

~~(e)~~ (D) A title insurance agent OR TITLE INSURANCE BROKER may not convert or misappropriate funds received or held in escrow or trust while:

(1) Acting as a title insurance agent OR TITLE INSURANCE BROKER; or

(2) Providing any escrow, closing, or settlement services.

~~(D)~~ (E) (1) ~~SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION,~~ IF AN APPLICANT FOR A CERTIFICATE OF QUALIFICATION IS A PARTNERSHIP, EACH PARTNER MUST HOLD A CERTIFICATE OF QUALIFICATION TO ACT AS A TITLE INSURANCE AGENT OR TITLE INSURANCE BROKER AND, IF APPLICABLE, AN APPOINTMENT WITH A TITLE INSURER.

(2) ~~SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION,~~ IF AN APPLICANT FOR A CERTIFICATE OF QUALIFICATION IS A CORPORATION, ~~THE MAJORITY OWNER AND~~ EACH OFFICER AND DIRECTOR MUST HOLD A CERTIFICATE OF QUALIFICATION TO ACT AS A TITLE INSURANCE AGENT OR TITLE INSURANCE BROKER AND, IF APPLICABLE, AN APPOINTMENT WITH A TITLE INSURER.