

(2) A surety insurer shall notify the title insurance agent OR TITLE INSURANCE BROKER and THE Commissioner at least 30 days before canceling a bond or letter of credit.

(3) If a surety insurer fails to notify the TITLE INSURANCE agent OR TITLE INSURANCE BROKER and THE Commissioner as required by paragraph (2) of this subsection, the bond or letter of credit remains in effect until the surety insurer notifies the TITLE INSURANCE agent OR TITLE INSURANCE BROKER and THE Commissioner.

(4) A cancellation under this subsection does not affect any liability that occurred during the life of the bond or letter of credit and before the date of cancellation.

[(g) Subject to the approval of the Commissioner, a partnership or corporation that is authorized under a certificate of qualification to act as a title insurance agent may meet the requirements of this section by providing one bond or letter of credit for all of its title insurance agents.

(h) (I) Before the Commissioner renews the certificate of qualification of a title insurance agent OR TITLE INSURANCE BROKER, the title insurance agent OR TITLE INSURANCE BROKER shall submit satisfactory evidence of compliance with this section.

[(i) (J) (1) If a title insurance agent OR TITLE INSURANCE BROKER has been charged with a violation of this section or this article that could result in suspension or revocation of the certificate of qualification of the title insurance agent OR TITLE INSURANCE BROKER, the Commissioner may seek an immediate restraining order from a circuit court to prohibit the title insurance agent OR TITLE INSURANCE BROKER from providing title insurance, escrow, closing, or settlement services.

(2) A restraining order issued by a court under this subsection is effective until:

- (i) the court lifts the restraining order; or
- (ii) the charges are dismissed or adjudicated.

(K) (1) FOR EACH TITLE INSURANCE AGENT AND AGENCY THAT HAS AN APPOINTMENT WITH A TITLE INSURER, THE TITLE INSURER SHALL HAVE ON FILE A STATEMENT OF FINANCIAL CONDITION OF EACH TITLE INSURANCE AGENT AND AGENCY WITH AN APPOINTMENT WITH THE TITLE INSURER, AS OF THE END OF THE PREVIOUS CALENDAR YEAR, SETTING FORTH AN INCOME STATEMENT OF BUSINESS DONE DURING THE PRECEDING YEAR AND A BALANCE SHEET SHOWING THE CONDITION OF ITS AFFAIRS AS OF DECEMBER 31ST PRECEDING CERTIFIED BY THE TITLE INSURANCE AGENT OR AGENCY AS BEING A TRUE AND ACCURATE REPRESENTATION OF THE TITLE INSURANCE AGENT'S OR AGENCY'S FINANCIAL CONDITION.

(2) (I) THE TITLE INSURER SHALL, AT LEAST ANNUALLY, CONDUCT AN ON-SITE REVIEW OF THE UNDERWRITING, CLAIMS, AND ESCROW PRACTICES OF ITS TITLE INSURANCE AGENTS AND AGENCIES, WHICH SHALL INCLUDE A REVIEW OF THE TITLE INSURANCE AGENT'S OR AGENCY'S POLICY BLANK INVENTORY AND PROCESSING OPERATIONS.