

(II) IF THE TITLE INSURANCE AGENT OR AGENCY DOES NOT MAINTAIN SEPARATE BANK OR TRUST ACCOUNTS FOR EACH TITLE INSURER IT REPRESENTS, THE TITLE INSURER SHALL VERIFY THAT THE FUNDS HELD ON ITS BEHALF ARE REASONABLY ASCERTAINABLE FROM THE BOOKS OF ACCOUNT AND RECORDS OF THE TITLE INSURANCE AGENT OR AGENCY.

(3) A WRITTEN REPORT SETTING FORTH THE RESULTS OF THE ON-SITE REVIEW SHALL BE PREPARED BY THE TITLE INSURER AND IS SUBJECT TO FINANCIAL EXAMINATION UNDER § 2-205 OF THIS ARTICLE.

(4) IF, AS A RESULT OF THE EXAMINATION, A TITLE INSURER HAS REASONABLE CAUSE TO BELIEVE THAT A TITLE INSURANCE AGENT OR AGENCY HAS FAILED TO REMIT PREMIUMS OR FUNDS OWED OR THAT ANY OTHER VIOLATION OF THIS ARTICLE HAS BEEN COMMITTED, THE TITLE INSURER SHALL REPORT IN WRITING THE SUSPECTED VIOLATION TO THE COMMISSIONER AND SUBMIT A COPY OF THE EXAMINATION.

(5) THE EXAMINATION REQUIRED UNDER THIS SECTION IS IN ADDITION TO ANY EXAMINATION CONDUCTED BY THE COMMISSIONER TO DETERMINE COMPLIANCE WITH THE ACCOUNTS MAINTAINED FOR THE BENEFIT OF THE MARYLAND AFFORDABLE HOUSING TRUST UNDER § XX-XXX [48A § 486-2] OF THIS ARTICLE.

(L) (1) A TITLE INSURANCE AGENT OR TITLE INSURANCE BROKER SHALL NOTIFY THE COMMISSIONER IF AN INDIVIDUAL LICENSED UNDER THIS SUBTITLE LEAVES THE EMPLOYMENT OF OR ENDS AN ASSOCIATION WITH THE TITLE INSURANCE AGENT OR TITLE INSURANCE BROKER.

(2) THE TITLE INSURANCE AGENT OR TITLE INSURANCE BROKER REQUIRED TO PROVIDE NOTICE UNDER THIS SUBSECTION SHALL NOTIFY THE COMMISSIONER WITHIN 5 WORKING DAYS AFTER THE DAY THE INDIVIDUAL LEAVES EMPLOYMENT OR ENDS THE ASSOCIATION.

(3) THE NOTICE REQUIRED UNDER THIS SUBSECTION SHALL BE IN WRITING AND BY CERTIFIED MAIL.

10-125.1.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) (I) "LAW FIRM" MEANS AN ASSOCIATION OF ATTORNEYS WHO ARE ADMITTED TO PRACTICE BEFORE THE COURT OF APPEALS OF THE STATE WHO:

1. ARE PRIMARILY ENGAGED IN THE PRACTICE OF LAW;
AND

2. SOLICIT, PROCURE, OR NEGOTIATE TITLE INSURANCE CONTRACTS ONLY AS AN INCIDENT TO THE PRACTICE OF LAW.

(II) "LAW FIRM" INCLUDES A SOLE PRACTITIONER.

(III) "LAW FIRM" DOES NOT INCLUDE: