

State in which the insured resides and otherwise conforming to the provisions of this Article and the Department shall accept the same upon condition that said insurance carrier complies with the following provisions of this section.

1. Said insurance carrier shall execute a power of attorney authorizing the Department to accept service on its behalf of notice or process in any action arising out of a motor vehicle accident in this State.

2. Said insurance carrier shall duly adopt a resolution which shall be binding upon it, declaring that its policies shall be deemed to be varied to comply with the law of this State relating to the terms of motor vehicle liability policies issued herein.

3. Said insurance carrier shall also agree to accept as final and binding any final judgment of any court of competent jurisdiction in this State duly rendered in any action arising out of a motor vehicle accident, when the time provided by law for appealing such judgment shall have expired without an appeal having been entered, or where such judgment has been affirmed on appeal.

(b) If any foreign insurance carrier which has qualified to furnish proof of financial responsibility as hereinbefore required defaults in any said undertakings or agreements, the Department shall not thereafter accept any certificates of said carrier, whether theretofore filed or thereafter tendered, as proof of financial responsibility so long as such default continues.

123. NOTICE REQUIRED BEFORE CANCELLATION OR ANNULMENT. When any form of proof of financial responsibility has been certified to the Department or the Public Service Commission as the case may be, such proof shall not be cancelled or annulled by any party in interest except upon not less than thirty (30) days' notice to the Department or the Public Service Commission as the case may be.

124. ARTICLE NOT TO AFFECT OTHER POLICIES. (a) This Article shall not be held to apply to or affect policies of automobile insurance against liability which may now or hereafter be required by any other law of this State, and such policies, if endorsed to conform to the requirements of this Article, shall be accepted as proof of financial responsibility when required under this Article.

(b) This Article shall not be held to apply to or affect policies insuring solely the insured named in the policy against liability resulting from the maintenance, operation, or use by