

proved by the Commissioner. All forms of statements, receipts, contracts, agreements or other forms to be used in connection therewith by any insurance adviser licensed hereunder, shall be filed with the Commissioner and approved by him as conforming to the requirements of this section and not inconsistent with law, and not misleading in any way. The Commissioner may disapprove any such form if he finds that the same contains any provision or has any title, heading, backing, or other indication of the contents of any or all of its provisions, which is likely to be misleading, or if he finds that the same omits any provision which in the discretion of the Commissioner is required to make any such form clear and not misleading.

~~(l)~~ (L) Statement specifying advice given.

~~An insurance adviser, licensed under this section who furnishes any advice, makes any recommendation or gives any information as such adviser shall in every case give to the recipient thereof a signed statement in writing, in a form currently approved by the Commissioner, specifying the advice, recommendation or information given, and a receipt, in a form currently approved by the Commissioner, for the fee paid by such recipient on his behalf, or a statement, in a form currently approved by the Commissioner, of the fee to be paid therefor.~~

~~(m)~~ (L) Suspension or revocation of certificate.

The Commissioner may suspend or revoke any insurance adviser's license if after giving notice and hearing to the licensee named in such license, he determines that the licensee named in such license, (1) has violated any provision of this article, or has violated any law in the course of his dealings as an insurance adviser; or (2) has made a material misstatement in the application for such license; or (3) has been guilty of fraudulent or dishonest practices; or (4) has demonstrated his incompetency or untrustworthiness to act as an insurance adviser. Any licensed insurance adviser or any person aggrieved may file with the Commissioner a verified complaint setting forth facts showing sufficient grounds for the suspension or revocation of any insurance adviser's license. Upon the filing of such complaint, the Commissioner shall, after notice and hearing, determine whether such license shall be suspended or revoked.

~~(n)~~ (M) Effect of revocation of license.

No person whose license has been so revoked shall be entitled to any license or renewal license under this section, for a period of one year after such revocation, or if such revocation be judicially reviewed, for one year after the final determination of such judicial proceeding confirming the action of the Commissioner in revoking such license.

~~(o)~~ (N) Notice of rejection of application or suspension or revocation of license.

If an application for a license under this section be refused, or if any such license be suspended or revoked by the Commissioner, he shall forthwith give notice to the applicant, or to the licensee, as the case may be, by registered or certified mail addressed to his last address of record with the Commissioner.

~~(p)~~ (O) Licensees are insurance advisers.

Licensees under this section shall be known as insurance advisers.