

NET PREMIUM ~~THEREFORE~~ THEREFOR FOR THE TIME THE INSURANCE IS IN FORCE. AN ASSIGNED RISK PLAN MAY PROVIDE FOR A MINIMUM NET EARNED PREMIUM OF NOT EXCEEDING \$15.00 PER AUTOMOBILE.

(vii) An assigned risk insurer shall upon appropriate notice in accordance with Section 486F, of this article cancel the insurance and return the unearned premium to the lender, assignee, broker, or other person who is entitled to the same.

(viii) The broker shall be allowed a commission on assigned risk business of not less than 15 percent of the gross premium, and no such plan and no insurer may require that the broker remit greater than the resulting net premium after deduction of commissions.

(VIII) THE BROKER OR PROCURING AGENT SHALL BE ALLOWED THE SAME COMMISSION ON ASSIGNED RISK BUSINESS AS IS USUALLY PAID OR ALLOWED BY INSURERS DOING BUSINESS ON THE AGENCY SYSTEM FOR THE SAME CLASS OF BUSINESS INVOLVED, BUT IN NO EVENT MAY THE COMMISSION BE LESS THAN 10 PER CENT OF THE GROSS PREMIUM.

(VIII) THE BROKER OR PROCURING AGENT SHALL BE ALLOWED A COMMISSION ON ASSIGNED RISK BUSINESS OF NOT LESS THAN 10 PERCENT OF THE GROSS PREMIUM, AND NO SUCH PLAN AND NO INSURER MAY REQUIRE THAT THE BROKER REMIT GREATER THAN THE RESULTING NET PREMIUM AFTER DEDUCTION OF COMMISSIONS.

(ix) In addition to the commission allowed by the insurer, no provision of this article shall be construed to prohibit the broker or a procuring agent from charging the insured a fee not to exceed \$15.00 for services in connection with the preparation of forms or placing of an assigned risk.

SEC. 2. And be it further enacted, That this Act shall take effect June 1, 1965.

Approved May 4, 1965.

CHAPTER 716

(House Bill 638)

AN ACT to repeal and re-enact, with amendments, Section 44 of Article 78 of the Annotated Code of Maryland (1964 Supplement), title "Public Service Commission Law," subtitle "Public Service Companies"; subheading "Railroad Companies"; to change the extension of time that can be granted by the Public Service Commission to railroads to comply with the caboose electric light requirements.

SECTION 1. Be it enacted by the General Assembly of Maryland, That Section 44 of Article 78 of the Annotated Code of Maryland, (1964 Supplement), title "Public Service Commission Law," subtitle