

against any plaintiff, with respect to the amount of the excess limits of insurance, any defense which it may be entitled to plead against the person insured by the policy.

(f) No policy of insurance offered as proof of financial responsibility under this subtitle shall be cancelled, or annulled as respects any loss or damage, by any agreement between the person named in the policy and the insurance carrier after the insured person has become involved in an accident resulting in loss or damage and any cancellation or annulment shall be void.

(g) A policy of insurance offered as proof of financial responsibility under this subtitle, the written application therefor, if any, and any endorsement to the policy which is not in conflict with or contrary to the provisions required by this subtitle, shall constitute the entire contract between the parties.

(h) Pending the issue of a policy of insurance to be offered as proof of financial responsibility under this subtitle, the department or the Public Service Commission as the case may be, may accept a lawfully authenticated binder of insurance in lieu of the policy, provided such binder of insurance meets all the requirements applying to a policy of insurance as set forth in this subtitle.

§ 7-325. Notice of cancellation or termination of certified policy.

When any form of proof of financial responsibility has been certified to the department or the Public Service Commission as the case may be, the proof shall not be cancelled or annulled by any party in interest except upon not less than 30 days' notice to the department or the Public Service Commission as the case may be, except that a motor vehicle liability insurance policy subsequently procured and certified, on the effective date of the insurance afforded by the policy, shall terminate the insurance previously certified with respect to any motor vehicle designated in both certificates.

§ 7-326. Subtitle 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 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 persons in the insured's employ or in his behalf of motor vehicles not owned by the insured.

§ 7-327. Bond as proof.

A surety bond, as that term is used in this Article, when offered as proof of financial responsibility under this Article, means a financial guarantee issued by a surety bond company authorized by the Commissioner of Insurance of the State of Maryland to transact business in this State. A surety bond meets the requirements enumerated hereunder when: