(i) BENEFITS NOT EXCEEDING THE THEN SCHEDULED UNPAID TOTAL OF PAYMENTS OF THE LOAN;

(ii) A WAITING PERIOD OF AT LEAST 14 DAYS; AND

(iii) PERIODIC BENEFITS THE AMOUNT OF EACH OF WHICH MAY NOT EXCEED THE ORIGINALLY SCHEDULED TOTAL OF PAYMENTS UNDER THE LOAN CONTRACT, DIVIDED BY THE NUMBER OF INSTALLMENTS.

(C) INSURANCE COMPANIES AND RATES.

UNDER THIS SUBTITLE, INSURANCE MAY BE OBTAINED ONLY:

(1) FROM AN INSURANCE COMPANY QUALIFIED TO DO BUSINESS IN THE STATE; AND

(2) UNLESS THE INSURANCE RATES ARE FIXED BY LAW, AT RATES NOT EXCEEDING THOSE APPROVED BY THE INSURANCE DIVISION OF THE DEPARTMENT OF LICENSING AND REGULATION.

(D) CONDITION FOR RECEIPT OF COMMISSION.

THIS SUBTITLE DOES NOT AUTHORIZE THE RECEIPT OF A COMMISSION OR SIMILAR COMPENSATION IN CONNECTION WITH THE WRITING, PLACING, OR SERVICING OF INSURANCE BY ANY PERSON WHO IS NOT:

(1) A LICENSED BROKER OR AGENT; OR

(2) OTHERWISE AUTHORIZED BY THE INSURANCE DIVISION OF THE DEPARTMENT OF LICENSING AND REGULATION.

REVISOR'S NOTE: This section presently appears as Art. 58A, §18.

In subsection (a)(1) of this section, reference to a loan "under this article" is deleted as unnecessary in light of the definition of "loan" in §12-201.

In subsection (a)(2) of this section, the phrase "as a condition precedent to the making of a loan" is deleted as unnecessary.

In subsection (a)(4) of this section, the phrase "if...paid by the lender" is added for purposes of clarity.

In subsection (c)(2) of this section, the words "approved by" are used for purposes of clarity.