

(2) THE FUND SHALL KEEP SEPARATE RECORDS OF ANY INCOME AND EXPENSES DIRECTLY ATTRIBUTABLE TO THE PROCESSING AND PAYMENT OF UNINSURED CLAIMS.

243B.

(a) Subject to the provisions of this subtitle generally and § 243D hereof in particular, the Fund is authorized and shall sell, issue, and deliver, upon payment of the premium set by the Fund, a policy of automobile liability insurance to any Maryland resident who owns an automobile validly registered with the Motor Vehicle Administrator, or has a valid license to operate an automobile issued by the Motor Vehicle Administrator[[[]], and who either (i) has in good faith attempted to obtain a policy of automobile liability insurance from at least two private insurers authorized to write such a policy in this State and has been rejected or refused such a policy by two such private insurers for any reason other than nonpayment of premiums, or (ii) who has had a policy of automobile liability insurance cancelled or nonrenewed for any reason other than nonpayment of premiums, by a private insurer authorized to write such a policy in this State[[]]. THE PURPOSE OF THE FUND IS TO PROVIDE AUTOMOBILE INSURANCE TO THOSE ELIGIBLE PERSONS WHO ARE UNABLE TO OBTAIN IT IN THE PRIVATE MARKET.

(c) The Fund shall pay a commission[[],] DETERMINED BY THE BOARD OF TRUSTEES BUT not to exceed [10%] [[15]] 12 PERCENT of the TOTAL POLICY premiums, to the agent or broker of a policyholder to whom a policy of insurance is issued or renewed by the Fund.

243D.

(a) The executive director may reject an application of insurance or cancel a policy of insurance if he finds that the driving license of the applicant or policyholder is or becomes suspended or revoked[, OR, SUBJECT TO THE PROVISIONS OF §234A, THAT THE DRIVING RECORD OR CLAIMS' EXPERIENCE OF THE APPLICANT OR POLICYHOLDER MAKES THE APPLICANT OR POLICYHOLDER AN UNREASONABLY HIGH RISK TO THE FUND]]. The executive director shall promptly notify [[THE MOTOR VEHICLE ADMINISTRATOR AND]] the applicant or policyholder of his action. [[IF THERE IS A CURRENT POLICY, AND [if]]] IF the policy of insurance covers a spouse or other household member of the family of the policyholder, the cancellation of the policy shall not cancel the coverage of such spouse or family member who has not had his or her driving license suspended or revoked, and the insurer shall reclassify the rate of risk of such spouse or family member for premium purposes.

(b) An applicant whose application for insurance has been rejected or a policyholder whose policy has been