

(3) the education, experience, and examination requirements of this subtitle relating to title insurance producers do not apply to individual attorneys]

(1) (I) THE LICENSING, BONDING, EDUCATION, EXPERIENCE, AND EXAMINATION REQUIREMENTS OF THIS SUBTITLE RELATING TO TITLE INSURANCE PRODUCERS DO NOT APPLY TO LAW FIRMS; AND

~~(2) (II) EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE BONDING, EDUCATION, EXPERIENCE, AND EXAMINATION REQUIREMENTS OF THIS SUBTITLE RELATING TO TITLE INSURANCE PRODUCERS DO NOT APPLY TO ATTORNEYS.~~

(2) THE BONDING REQUIREMENTS OF THIS SUBTITLE ARE APPLICABLE TO:

(I) AN ATTORNEY OR AN ASSOCIATION OF ATTORNEYS WHO OWN, OPERATE, OR SHARE AN INTEREST IN A TITLE AGENCY; AND

(II) AN ATTORNEY WHO IS EMPLOYED BY A TITLE AGENCY AS A TITLE INSURANCE PRODUCER.

22-102.

(a) [When] EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION, WHEN, in connection with a real estate transaction that involves a purchase money mortgage or deed of trust on land in the State, a title insurer accepts a premium for a policy that insures the title to the property or the title insurer, its agent, or employee accepts a premium for mortgagee title insurance, the person first accepting the premium:

(1) shall insert the name of each insured in the binder for the title insurance or the title report; and

(2) immediately on receipt of the premium, shall deliver to the buyer or agent or attorney of the buyer written notice:

(i) of the name of each insured under the policy;

(ii) of the face amount of the policy;

(iii) of the buyer's right and opportunity to obtain simultaneous title insurance in the buyer's favor;

(iv) of the additional premium that will be required for purchase of simultaneous title insurance in the buyer's favor;

(v) that the buyer's title insurance will be subject only to the contingencies and conditions contained in the binder, title report, and policy;

(vi) of the buyer's right to review a sample of the form of policy in which the contingencies and conditions will be inserted; and