

conduct of such business by the applicant; provided, however, that the aggregate liability of the surety to all the persons so injured shall, in no event, exceed the penal sum of said bond, and in the event said bond shall for any reason whatsoever be cancelled, forfeited, or terminated by the surety or sureties, then it shall be the duty of said surety or sureties to give immediate notice thereof to the Superintendent; failure to do so by said surety or sureties shall continue the said bond in full force and effect until such notice of termination, forfeiture or cancellation is received by the said Superintendent. The license so granted by the Superintendent shall be valid for a period of one year and shall expire April 30 of each year, but shall be revocable by the Superintendent after hearing for cause. The fee for annual renewal of an individual license is two hundred dollars (\$200.00) and a firm, association or corporation license is four hundred dollars (\$400.00). In case of revocation or surrender of any license, no refund shall be made of any license fee paid under the provisions hereof. The license shall set forth the full name of the applicant, the location of the principal office or place of business, and the location of each bureau, agency, subagency, office or branch office for which the license is issued, date on which it is issued, the date on which it will expire, and the name or names of the persons named in the application, and their respective addresses. In the event of any change in the membership of the firm or in the officers or directors of any association or corporation or any change in the address of any office or location of such business the Superintendent shall be notified in writing of such change within five days thereafter, and failure to give such notification shall be sufficient cause for revocation of such license. Notwithstanding the above fees, costs paid by the Maryland State Police in securing records from any other source shall be charged to the applicant; however, the charges assessed against the applicant may not exceed \$12.

(2) (I) THE SUPERINTENDENT MAY NOT ISSUE A LICENSE TO AN APPLICANT EMPLOYING 5 OR MORE WATCHMEN, GUARDS, PRIVATE PATROLMEN, OR DETECTIVES UNLESS THAT APPLICANT MAINTAINS GENERAL LIABILITY INSURANCE IN AN AMOUNT NOT LESS THAN \$100,000.

(II) A PERSON WHO IS LICENSED UNDER THIS SECTION AND REQUIRED TO MAINTAIN INSURANCE UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH AND THAT PERSON'S INSURER SHALL NOTIFY THE SUPERINTENDENT IF THAT INSURANCE IS CANCELLED, FORFEITED, OR OTHERWISE TERMINATED BY THAT PERSON OR THAT INSURER.

(III) CANCELLATION, FORFEITURE, OR TERMINATION OF A PERSON'S INSURANCE REQUIRED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH IS SUFFICIENT CAUSE FOR REVOCATION OF THAT PERSON'S LICENSE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.