

(II) UPON A FINDING, AFTER NOTICE AND OPPORTUNITY FOR A HEARING, THAT ANY PERSON OR GROUP HAS VIOLATED ANY ORDER ISSUED UNDER THIS PARAGRAPH, THE COMMISSIONER MAY:

1. IMPOSE A MONETARY PENALTY OF NOT MORE THAN \$10,000 FOR EACH VIOLATION OF THE ORDER, NOT TO EXCEED AN AGGREGATE MONETARY PENALTY OF \$100,000; AND

2. REVOKE OR SUSPEND THE GROUP'S AUTHORITY TO OPERATE.

(3) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE, AFTER NOTICE AND OPPORTUNITY FOR A HEARING, THE COMMISSIONER MAY REVOKE OR SUSPEND A GROUP'S AUTHORITY TO OPERATE IF THE COMMISSIONER DETERMINES THAT THE GROUP:

(I) IS INSOLVENT;

(II) FAILED TO PAY THE SPECIAL FUND CONTRIBUTION OR REGULATORY FEE IMPOSED ON IT;

(III) FAILED TO COMPLY WITH ANY OF THE PROVISIONS OF THIS SUBTITLE, ANY REGULATION ADOPTED UNDER THIS SUBTITLE, OR ANY LAWFUL ORDER OF THE COMMISSIONER WITHIN THE TIME PRESCRIBED;

(IV) OBTAINED ITS AUTHORITY TO OPERATE BY FRAUD, INCLUDING MAKING A MATERIAL MISREPRESENTATION IN ITS APPLICATION FOR AUTHORITY TO OPERATE AS A SELF-INSURANCE GROUP;

(V) MISAPPROPRIATED, CONVERTED, ILLEGALLY WITHHELD, OR REFUSED TO PAY ON PROPER DEMAND ANY MONEYS THAT HAVE BEEN ENTRUSTED TO THE GROUP OR ITS ADMINISTRATOR IN ITS FIDUCIARY CAPACITY AND THAT BELONG TO A MEMBER OF A GROUP, AN EMPLOYEE OF A MEMBER, OR ANY PERSON ENTITLED TO PAYMENT; OR

(VI) FOR ANY OTHER REASON, SHALL HAVE ITS AUTHORITY REVOKED OR SUSPENDED TO PROTECT ITS MEMBERS, ITS INSURED, OR THE PUBLIC.

Article 101 - Workmen's Compensation

16.

The employer shall secure compensation to his employees in one of the following ways:

(1) By insuring and keeping insured the payments of such compensation in the State Accident Fund, or

(2) By insuring and keeping insured the payments of such compensation with any stock corporation or mutual association authorized to transact the business of workmen's compensation insurance in this State;