

any one claim, and shall direct that [such] additional assessment also be paid into the Fund.

(2) The Commission may assess an insurer \$150, payable to the Fund, if the insurer failed to comply with the Commission's requirements concerning certification of insurance with the Commission and it finds that the Fund or the Commission was required to investigate or to attend a hearing to ascertain the existence of insurance. The Commission may assess the insurer an additional \$300 for each subsequent failure to comply with the Commission's insurance certification requirements. Following an insurer's fifth failure in a fiscal year to comply, the Commission may notify the Insurance Commissioner and request that the insurer show cause why the insurer should not be sanctioned as specified in Article 48A, § 55A of the Code.

(3) An employer, or, if insured, the employer's insurance carrier or the State Accident Fund, as the case may be, shall pay to the Uninsured Employers' Fund an amount equal to 1 percent of all awards rendered against the employer for permanent disability or death, including awards for disfigurement or mutilation, and 1 percent of all amounts payable by the employer (or his insurance carrier or the State Accident Fund) pursuant to settlement agreements approved by the Commission. The payments shall be in addition to any payment of compensation to employees or to their dependents pursuant to the provisions of this article.

(4) (i) When the amount of the Fund equals or exceeds [\$500,000,] \$1,000,000, further contribution may not be acquired from employers, insurance carriers, or the State Accident Fund. The Director thereupon shall so notify each self-insured employer, each insurance carrier, and the State Accident Fund.

(ii) When the amount of the Fund is reduced below [\$250,000] \$500,000 because of payments made pursuant to § 90 of this article or otherwise, or when the Director determines that payments likely to be made from the Fund in the next succeeding 3 months will cause the Fund to be reduced below [\$250,000] \$500,000 the Director shall notify each self-insured employer, each insurance carrier, and the State Accident Fund that the contributions are to be resumed as of a specified date and to continue until the amount of the Fund again totals [\$500,000] \$1,000,000.

(5) NOTWITHSTANDING THE LIMIT ON THE FUND BALANCE PROVIDED IN PARAGRAPH (4) OF THIS SUBSECTION, IF THE BOARD DETERMINES THAT RESERVES ARE INADEQUATE TO MEET ANTICIPATED LOSSES, IT MAY DIRECT THE COMMISSION TO ASSESS AN ADDITIONAL 1 PERCENT UNDER SUBSECTION (C)(3) OF THIS SECTION.