

[(3) In any instance in which agents or brokers are not utilized, or fail to pay the tax, the risk retention group shall pay the tax for risks insured within this State.]

{4} (3) On or before March 1 of each calendar year, each risk retention group shall report all premiums paid to it for risks [insured within the] RESIDENT OR LOCATED WITHIN THIS State.

~~{5}--IF--THE--TAXES--IMPOSED--UNDER--THIS--SECTION--ARE--NOT PAID--BY--THE--RISK--RETENTION--GROUP,--THE--TAXES--SHALL--BE--PAID--BY--THE AGENT--OR--BROKER--FOR--THE--RISK--RETENTION--GROUP.~~

~~{6}--IF--THE--AGENT--OR--BROKER--IDENTIFIED--IN--PARAGRAPH (B){5}--FAILS--TO--PAY--THE--SPECIFIED--TAXES,--OR--IF--THE--RISK--RETENTION GROUP--DOES--NOT--USE--AN--AGENT--OR--BROKER,~~

(4) IF THE RISK RETENTION GROUP FAILS TO PAY THE SPECIFIED TAXES, THE TAXES SHALL BE PAID BY THE GROUP'S MEMBERS WHOSE RISKS ARE RESIDENT OR LOCATED IN THIS STATE.

(c) All risk retention groups, their agents, and representatives shall comply with the provisions of § 230A of this article, "unfair claim settlement practices".

(d) (1) All risk retention groups, their agents, and representatives shall comply with all applicable insurance laws of this State regarding deceptive, false or fraudulent acts or practices.

(2) If the Commissioner seeks an injunction regarding such conduct, the injunction shall be obtained from a court of competent jurisdiction.

(e) (1) A risk retention group shall submit to an examination by the Commissioner to determine its financial condition if the Commissioner of the jurisdiction in which the group is chartered AND LICENSED has not initiated an examination or does not initiate an examination within 60 days after a request by the Commissioner of this State.

(2) Any examination shall be coordinated to avoid unjustified repetition and conducted in an expeditious manner and in accordance with the National Association of Insurance Commissioner's Examiner Handbook.

(f) [Any] EVERY APPLICATION FORM FOR INSURANCE FROM A RISK RETENTION GROUP, AND EVERY policy issued by a risk retention group for or on behalf of residents of this State shall contain, in 10 point type on the front page and the declaration page, the following notice:

"Notice