

[(e)] (F) Within 25 days after a lender has charged for any insurance in connection with a loan, he shall deliver a copy of the appropriate policy or certificate to the borrower.

12-410.

(a) Subject to the provisions of this section, a lender may require a borrower to insure and may collect from him the premiums paid for insurance on:

- (1) Any real property securing the loan;
- (2) The life of any person obligated on the loan; and
- (3) The title of any real property securing the loan.

(b) Subject to the provisions of this section, the licensee may collect from the borrower, at the borrower's option, the premiums paid for accident and health insurance covering any one borrower obligated on the loan. The insurance may not provide benefits exceeding the actual period of disability.

[(b-1)] (C) Subject to the provisions of subsections [(c)] (D), [(d)] (E), and [(e)] (F) of this section, a lender may collect from a borrower, at the option of the borrower, the premiums paid for involuntary unemployment benefit insurance covering the borrower.

(1) "Involuntary unemployment benefit insurance" means any insurance designed to pay a lender the monthly payment obligation of a borrower who has suffered an involuntary loss of employment.

(2) The availability of involuntary unemployment benefit insurance to a borrower may not be made contingent on the purchase of any other type of insurance permitted under this section.

[(c) (1) The amount of property insurance may not exceed the reasonable value of the real property insured, and the type of insurance coverage shall bear a reasonable relation to the existing risk of loss.]

(D) (1) (I) IN THIS PARAGRAPH, "PROPERTY INSURANCE COVERAGE" MEANS PROPERTY INSURANCE AGAINST LOSSES CAUSED BY PERILS THAT COMMONLY ARE COVERED IN INSURANCE POLICIES DESCRIBED WITH TERMS SIMILAR TO "STANDARD FIRE" OR "STANDARD FIRE WITH EXTENDED COVERAGE".

(II) A LENDER MAY NOT REQUIRE A BORROWER, UNDER AS A CONDITION TO RECEIVING OR MAINTAINING A SECONDARY MORTGAGE LOAN, TO PROVIDE OR PURCHASE PROPERTY INSURANCE COVERAGE AGAINST RISKS TO ANY IMPROVEMENTS ON ANY REAL PROPERTY IN AN AMOUNT