

(4) The involuntary unemployment benefit insurance may not provide that:

(i) The periodic benefits shall continue for a period exceeding the actual period of the borrower's involuntary unemployment; or

(ii) The aggregate amount of periodic benefits payable in the event of a borrower's involuntary loss of employment shall exceed the scheduled unpaid total of payments remaining on the loan on the date of the borrower's involuntary loss of employment.

(5) A lender may not require a borrower to purchase involuntary unemployment benefit insurance as a condition of obtaining a loan.

[(d)] (E) Under this subtitle, insurance may be obtained only:

(1) From an insurance company qualified to do business in the State; and

(2) At rates not exceeding those approved by the insurance division of the department of licensing and regulation.

[(e)] (F) A lender may not require the borrower to purchase any insurance [from him]:

(1) THROUGH A PARTICULAR BROKER, AGENT, OR INSURANCE COMPANY; OR

(2) FROM THE LENDER.

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(a) In connection with a plan established for a consumer borrower:

(1) The purchase of credit life, credit accident and health, credit disability, involuntary unemployment benefit, and similar coverages is optional with the consumer borrower; and

(2) The purchase of property insurance, title insurance, and credit loss insurance from an insurer of the borrower's choice may be required if the loan is secured.

(b) The provisions of this section do not alter or modify rights, privileges, or restrictions heretofore existing between the credit grantor and a borrower other than a consumer borrower.

(c) Premiums for any insurance coverage permitted by this section are not interest or finance charges under the plan.