

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code
Section 210
Annotated Code of Maryland
(1986 Replacement Volume and 1988 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A - Insurance Code

210.

(a) Any unauthorized insurer OR PERSON [who] ~~WHICH DOES ANY UNAUTHORIZED ACT OF AN INSURANCE BUSINESS AS SET FORTH IN SECTION 203 OF THIS ARTICLE~~ THAT VIOLATES THIS SUBTITLE shall be fined not less than [five hundred dollars (\$500)] \$100 nor more than [five thousand dollars (\$5,000)] \$50,000 FOR EACH SUCH ACT.

~~(b) In addition to [the above penalty] OR IN LIEU OF THE PENALTY PROVIDED IN SUBSECTION (A) OF THIS SECTION and in addition to any other penalty provided for herein or otherwise provided by law, any [person] INDIVIDUAL violating the provisions of this subtitle shall [forfeit to the State a penalty in an amount to be determined by the Commissioner not to exceed the sum of five hundred dollars (\$500) for first offense and an additional sum of five hundred dollars (\$500) for each month during which any such person continues such violation] BE FINED NOT LESS THAN \$100 NOR MORE THAN \$50,000 FOR EACH UNAUTHORIZED ACT OF INSURANCE BUSINESS, AS CONTAINED IN SECTION 203 OF THIS ARTICLE, COMMITTED OR CAUSED TO BE COMMITTED BY SUCH INDIVIDUAL PERSON.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 19, 1989.
