

(2) The Fund may, at any time, without filing a petition for payment or other court approval, settle, compromise and pay claims and actions brought and judgments obtained under this section. The executive director shall adopt rules setting forth the procedure for the settlements or payments. Interest shall accrue from the date of judgment as provided for in Section 11-107 of the Courts and Judicial Proceedings Article.

(3) When the Fund has negotiated with the plaintiff or claimant and obtained an offer of settlement that the Fund finds reasonable, the Fund shall notify the defendant or uninsured party of the offer in the manner provided by the applicable rules adopted by the Fund. If the defendant or uninsured party approves the offer, the plaintiff or claimant shall proceed to settlement as provided by the rules adopted by the Fund and the Court of Appeals. If the defendant or uninsured party rejects the offer, the Fund shall cause a notice to be served on the defendant or uninsured party sent by certified mail, return receipt requested, bearing a postmark from the United States Postal Service, to his last known address which shall state:

(i) That the Fund shall withdraw from the claim or action without further notice at the expiration of 30 days from the date of the notice;

(ii) That the defendant or uninsured party has 30 days from the date of the notice within which to engage counsel of his own selection to defend him in the claim or action and that his counsel shall enter an appearance for him in any pending action within the 30 day period or that the defendant or uninsured party may enter an appearance in his own behalf in the claim or any pending action within that period; and

(iii) That, if the provisions of subparagraph (ii) of this paragraph are not complied with, at any time after 30 days from the date of the notice and without further notice, suit may be filed or judgment may be entered against him in the amount of the settlement offer. After the expiration of any 30 day period of notice to a defendant or uninsured party, the Fund may settle the claim, file suit, or request the court to set the action for an expedited hearing. At the hearing the court may proceed in a summary manner, and if it is satisfied that this section or any other applicable provisions of this subtitle have been complied with, it may enter judgment against the defendant or uninsured party in favor of the plaintiff or Fund in the amount of the settlement offer. The defendant or uninsured party has 10 days in which to appeal from the date of the entry of the judgment. On the expiration of 10 days from the entry of any judgment entered under this section, the judgment is not subject to appeal, amendment, or other action of the court, unless there is proof of fraud, mutual mistake, or obvious irregularity.