

provide coverages in addition to and in excess of the minimum coverages required by §§ 539 through 542, inclusive, of this article and by Title 17 of the Transportation Article.

(ii) The Fund may not be required to provide coverages in addition to and in excess of the required minimum coverages for any applicant or policyholder except to the extent that reinsurance for such additional or excess coverage is available and acceptable to the Fund.

(3) (i) Premiums for all commercial coverage shall be determined in accordance with § 243C of this article.

(ii) Notwithstanding the provisions of subparagraph (i) of this paragraph, the rating considerations set out in § 243C(a)(2) of this article may not be used to determine the premium for commercial coverage.

(c) The Fund shall pay a commission determined by the board of trustees but not to exceed 12 percent of the total policy premiums, to the producer of a policyholder [licensed] QUALIFIED in this State to whom a policy of insurance is issued by the Fund. All commissions paid by the Fund shall be fully earned. A commission shall be deemed "fully earned" when a valid contract of insurance is made with the Fund, at issuance of an initial policy or endorsement thereof, as and when the correct and correctly rated premium is fully paid to the Fund, except when:

(1) A prospective insured fails to qualify under subsection (a) of this section, in which event any policy issued shall be void ab initio, or

(2) A prospective insured's initial payment to the Fund, or a [broker, agent] PRODUCER, or premium finance company, is not honored, in which event any policy or endorsement issued in reliance on such payment shall be void ab initio.

(d) (1) Any producer qualified in Maryland may, subject to the provisions of this section and the binding rules of the Fund, bind the minimum required coverage for an applicant in the Fund upon application to the producer and payment of the appropriate premium.

(2) THE FUND MAY HOWEVER (I) REFUSE PRODUCER AUTHORITY TO ANY AGENT OR BROKER PREVIOUSLY TERMINATED AS A PRODUCER OR WHOSE CERTIFICATE OF QUALIFICATION HAS BEEN PREVIOUSLY REVOKED OR SURRENDERED AND (II) PURSUANT TO THIS SECTION MAY DISCIPLINE ANY PRODUCER WHO EMPLOYS OR OTHERWISE RETAINS A PERSON AS DESCRIBED IN SUBPARAGRAPH (I) AND WHO ALSO PERMITS THAT PERSON TO BECOME INVOLVED IN THE PRODUCER'S OPERATIONS OR MANAGEMENT CONTRARY TO ANY OF THE REQUIREMENTS OF THIS ARTICLE OR TO AN ORDER OF THE INSURANCE DIVISION.