

Defined terms: "Commissioner" § 1-101

"Controlled insurer" § 8-101

"Controlling broker" § 8-101

"Insurance" § 1-101

"Insurance business" § 1-101

"Premium" § 1-101

8-108. RECORDS OF CONTROLLING BROKER.

THE CONTROLLING BROKER SHALL KEEP RECORDS SUFFICIENT TO:

(1) DEMONSTRATE THAT THE CONTROLLING BROKER'S DEALINGS WITH ITS CONTROLLED INSURER WERE FAIR AND COMPLY WITH TITLE 7 OF THIS ARTICLE; AND

(2) DISCLOSE ACCURATELY THE NATURE AND DETAILS OF THE CONTROLLING BROKER'S TRANSACTIONS WITH ITS CONTROLLED INSURER, INCLUDING ANY INFORMATION THAT IS NECESSARY TO SUPPORT THE CHARGES OR FEES TO THE RESPECTIVE PARTIES.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 662(b).

In item (1) of this section, the former word "equitable", which modified "dealings", is deleted as unnecessary in light of the word "fair".

Defined terms: "Controlled insurer" § 8-101

"Controlling broker" § 8-101

8-109. VIOLATIONS OF SUBTITLE.

(A) HEARINGS.

IF THE COMMISSIONER HAS REASON TO BELIEVE THAT A CONTROLLING BROKER HAS VIOLATED OR IS VIOLATING THIS SUBTITLE, THE COMMISSIONER SHALL:

(1) SERVE ON THE CONTROLLING BROKER A STATEMENT OF CHARGES AND NOTICE OF HEARING; AND

(2) HOLD A HEARING SUBJECT TO §§ 2-210 THROUGH 2-214 OF THIS ARTICLE.

(B) JUDICIAL REVIEW.

AN ORDER OF THE COMMISSIONER IS SUBJECT TO JUDICIAL REVIEW UNDER § 2-215 OF THIS ARTICLE.

(C) REIMBURSEMENT OF PROPERTY AND CASUALTY INSURANCE GUARANTY CORPORATION.

THE CONTROLLING BROKER SHALL REIMBURSE THE PROPERTY AND CASUALTY INSURANCE GUARANTY CORPORATION FOR ANY PAYMENTS MADE BY THE PROPERTY AND CASUALTY INSURANCE GUARANTY CORPORATION FOR