

(5) HAS A CERTIFICATE OF QUALIFICATION REVOKED OR SUSPENDED BY THE INSURANCE REGULATORY AUTHORITY IN ANOTHER STATE;

(6) IS FOUND BY THE COMMISSIONER TO BE IN:

(I) AN UNSOUND CONDITION; OR

(II) A CONDITION THAT MAKES FURTHER TRANSACTION OF BUSINESS HAZARDOUS TO POLICYHOLDERS OR THE PUBLIC; OR

(7) REFUSES TO:

(I) BE EXAMINED;

(II) PRODUCE ITS ACCOUNTS, RECORDS, AND FILES FOR EXAMINATION BY THE COMMISSIONER; OR

(III) PROVIDE ADDITIONAL INFORMATION THAT THE COMMISSIONER REQUESTS WHILE CONSIDERING AN APPLICATION FOR RENEWAL OF A CERTIFICATE OF QUALIFICATION.

(C) DISCRETIONARY SUSPENSIONS AND REVOCATION.

THE COMMISSIONER MAY SUSPEND OR REVOKE A CERTIFICATE OF QUALIFICATION FOR ANY GROUND LISTED IN § 10-126 OF THIS ARTICLE.

(D) PENALTY.

INSTEAD OF OR IN ADDITION TO DENYING, REFUSING TO RENEW, SUSPENDING, OR REVOKING A CERTIFICATE OF QUALIFICATION, THE COMMISSIONER MAY:

(1) IMPOSE A PENALTY OF NOT LESS THAN \$100 BUT NOT EXCEEDING \$50,000 FOR EACH VIOLATION OF THIS ARTICLE;

(2) REQUIRE THAT RESTITUTION BE MADE TO ANY PERSON THAT HAS SUFFERED FINANCIAL INJURY BECAUSE OF THE VIOLATION OF THIS ARTICLE; AND

(3) IMPOSE ANY OTHER PENALTY AUTHORIZED BY THIS ARTICLE.

(E) EFFECT OF SECTION.

THIS SECTION DOES NOT LIMIT THE RIGHTS OF POLICYHOLDERS OR CLAIMANTS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, §§ 673 and 667(a).

In the introductory language of subsection (a) of this section, the former phrase "if the Commissioner finds" is deleted as implicit.

In subsection (a)(1) of this section, the former phrase "as herein defined", which modified "insurance", is deleted as unnecessary since the term "insurance" is defined in Title 1 of this article and not in this subtitle.