

(III) HAS FAILED TO COMPLY WITH A REQUIREMENT FOR ISSUANCE OF A LICENSE.

(3) ON WRITTEN REQUEST, THE COMMISSIONER SHALL PROVIDE A SUMMARY OF THE BASIS FOR THE REFUSAL TO ISSUE A LICENSE.

(4) THE SUMMARY OF THE BASIS FOR REFUSAL IS PRIVILEGED AND IS NOT A PUBLIC DOCUMENT UNDER TITLE 10, SUBTITLE 6 OF THE STATE GOVERNMENT ARTICLE.

REVISOR'S NOTE: This section formerly was Art. 48A, §§ 719 and 714(c).

In subsection (a)(2) of this section, the reference to the applicable fee for a "certificate of qualification" for an agent or broker is substituted for the former reference to the applicable "license" fee for an agent or broker for accuracy since agents and brokers are issued certificates of qualification, and not licenses, to act as agents or brokers in the State.

The only other changes are in style.

Defined terms: "Commissioner" § 1-101

"License" § 8-501

"Person" § 1-101

"Reinsurance intermediary" § 8-501

8-508. SCOPE OF LICENSE.

(A) ISSUED TO INDIVIDUAL.

A LICENSE ISSUED TO AN INDIVIDUAL AUTHORIZES THE INDIVIDUAL TO ACT AS A REINSURANCE INTERMEDIARY.

(B) ISSUED TO FIRM OR ASSOCIATION.

A LICENSE ISSUED TO A FIRM OR ASSOCIATION AUTHORIZES EACH MEMBER OF THE FIRM OR ASSOCIATION, AND EACH EMPLOYEE OF THE FIRM OR ASSOCIATION WHO IS LISTED ON THE LICENSE, TO ACT AS A REINSURANCE INTERMEDIARY.

(C) ISSUED TO CORPORATION.

A LICENSE ISSUED TO A CORPORATION AUTHORIZES EACH OFFICER OF THE CORPORATION, AND EACH EMPLOYEE OR DIRECTOR OF THE CORPORATION WHO IS LISTED ON THE LICENSE, TO ACT AS A REINSURANCE INTERMEDIARY.

REVISOR'S NOTE: This section formerly was Art. 48A, § 720.

No changes are made.

Defined terms: "License" § 8-501

"Reinsurance intermediary" § 8-501