

services if the title insurance agent OR TITLE INSURANCE BROKER has been charged with a violation of this section or of this article that could result in suspension or revocation of the title insurance agent's OR TITLE INSURANCE BROKER'S license.

(2) A restraining order issued by a court under this subsection is effective until:

- (i) The court lifts the restraining order; or
- (ii) The charges are dismissed or adjudicated.

~~(E)~~ (M) (1) FOR EACH TITLE INSURANCE AGENT AND AGENCY THAT HAS AN APPOINTMENT WITH A TITLE INSURER, THE TITLE INSURER SHALL HAVE ON FILE A STATEMENT OF FINANCIAL CONDITION OF EACH TITLE INSURANCE AGENT AND AGENCY WITH AN APPOINTMENT WITH THE TITLE INSURER, AS OF THE END OF THE PREVIOUS CALENDAR YEAR, SETTING FORTH AN INCOME STATEMENT OF BUSINESS DONE DURING THE PRECEDING YEAR AND A BALANCE SHEET SHOWING THE CONDITION OF ITS AFFAIRS AS OF DECEMBER 31ST PRECEDING CERTIFIED BY THE TITLE INSURANCE AGENT OR AGENCY AS BEING A TRUE AND ACCURATE REPRESENTATION OF THE TITLE INSURANCE AGENT'S OR AGENCY'S FINANCIAL CONDITION.

(2) (I) THE TITLE INSURER SHALL, AT LEAST ANNUALLY, CONDUCT AN ON-SITE REVIEW OF THE UNDERWRITING, CLAIMS AND ESCROW PRACTICES OF ITS TITLE INSURANCE AGENTS AND AGENCIES, WHICH SHALL INCLUDE A REVIEW OF THE TITLE INSURANCE AGENT'S OR AGENCY'S POLICY BLANK INVENTORY AND PROCESSING OPERATIONS.

(II) IF THE TITLE INSURANCE AGENT OR AGENCY DOES NOT MAINTAIN SEPARATE BANK OR TRUST ACCOUNTS FOR EACH TITLE INSURER IT REPRESENTS, THE TITLE INSURER SHALL VERIFY THAT THE FUNDS HELD ON ITS BEHALF ARE REASONABLY ASCERTAINABLE FROM THE BOOKS OF ACCOUNT AND RECORDS OF THE TITLE INSURANCE AGENT OR AGENCY.

(3) A WRITTEN REPORT SETTING FORTH THE RESULTS OF THE ON-SITE REVIEW SHALL BE PREPARED BY THE TITLE INSURER AND IS SUBJECT TO FINANCIAL EXAMINATION UNDER § 30 OF THIS ARTICLE.

(4) IF, AS A RESULT OF THE AUDIT EXAMINATION, A TITLE INSURER HAS REASONABLE CAUSE TO BELIEVE THAT A TITLE INSURANCE AGENT OR AGENCY HAS FAILED TO REMIT ~~PREMIUM~~ PREMIUMS OR FUNDS OWED OR THAT ANY OTHER VIOLATION OF THE ARTICLE HAS BEEN COMMITTED, THE TITLE INSURER SHALL REPORT IN WRITING THE SUSPECTED VIOLATION TO THE COMMISSIONER AND SUBMIT A COPY OF THE AUDIT EXAMINATION.

(5) THE AUDIT EXAMINATION REQUIRED UNDER THIS SECTION IS IN ADDITION TO ANY AUDIT EXAMINATION CONDUCTED BY THE COMMISSIONER TO DETERMINE COMPLIANCE WITH THE ACCOUNTS MAINTAINED FOR THE BENEFIT OF THE MARYLAND AFFORDABLE HOUSING TRUST UNDER § 486-2 OF THIS ARTICLE.

~~(M)~~ (N) (1) A TITLE INSURANCE AGENT OR TITLE INSURANCE BROKER SHALL NOTIFY THE COMMISSIONER IF AN INDIVIDUAL LICENSED UNDER THIS