

- (ii) 1. A surety bond; or
- 2. A letter of credit.

173A.

(c) Notwithstanding any other provision of this subtitle:

(1) The bonding requirements of this subtitle relating to title insurance agents and title insurance brokers do not apply to law firms and individual attorneys practicing law in law firms;

(2) The [corporate] LIMITED LIABILITY COMPANY, CORPORATE, and partnership requirements of this subtitle relating to title insurance agents and title insurance brokers do not apply to law firms; and

(3) The education, experience, and examination requirements of this subtitle relating to title insurance agents and title insurance brokers do not apply to individual attorneys or law firms.

175.

(b) Subject to the hearing provisions of §§ 35 through 39 of this article, the Commissioner may [suspend or revoke] DENY, REFUSE TO RENEW, SUSPEND, OR REVOKE the certificate of qualification of a LIMITED LIABILITY COMPANY, [corporation] CORPORATION, or partnership ~~for any violation of this subtitle by~~ IF AN INDIVIDUAL WHO HAS DIRECT CONTROL OVER ITS FISCAL MANAGEMENT OR an agent, broker, director, officer, [or partner] PARTNER, MEMBER, MANAGER, OWNER, OR EMPLOYEE OF A LIMITED LIABILITY COMPANY, A [partnership] PARTNERSHIP, or a corporation HAS:

(1) VIOLATED ANY PROVISION OF THIS SUBTITLE;

(2) BEEN CONVICTED OF A FELONY, A CRIME OF MORAL TURPITUDE, OR ANY CRIMINAL OFFENSE INVOLVING DISHONESTY OR BREACH OF TRUST; OR

(3) HAD ANY PROFESSIONAL LICENSE SUSPENDED OR REVOKED FOR A FRAUDULENT OR DISHONEST PRACTICE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Insurance

10-103.

(d) Before a [partnership] LIMITED LIABILITY COMPANY, PARTNERSHIP, or corporation may accept in its own name compensation for acting as an agent or broker in the State, the [partnership] LIMITED LIABILITY COMPANY, PARTNERSHIP, or corporation must obtain:

(1) a certificate of qualification in the kind or subdivision of insurance for which the [partnership] LIMITED LIABILITY COMPANY, PARTNERSHIP, or corporation intends to act as an agent or broker; and