

~~3. Is not a named insured under any other policy of private passenger motor vehicle liability insurance where a waiver of the benefits described in this section is in effect.~~

~~(2) (i) Before a first named insured makes a waiver under this subsection, the first named insured must be informed in writing of the nature and extent of the coverage and benefits described under this section.~~

~~(ii) A waiver made under this subsection shall be made on a form required by the Commissioner.~~

~~(iii) The form may be part of the contract of insurance.~~

~~(iv) The form shall clearly and concisely explain in 10 point boldface type:~~

~~1. The nature, extent, and cost of the coverage and benefits that would be provided under the policy if not waived by the first named insured;~~

~~2. That, as to a policy of private passenger motor vehicle liability insurance, a waiver made under this subsection constitutes a waiver of all the benefits described under this section, whether provided under the first named insured's policy or any other private passenger motor vehicle liability policy or coverage issued in this State;~~

~~3. Subject to sub-subparagraph 4 of this subparagraph, that a waiver made under this subsection shall be binding on the following persons covered under the policy:~~

~~A. All named insureds;~~

~~B. All listed drivers; and~~

~~C. All members of the first named insured's family residing in the first named insured's household who are 16 years of age or older;~~

~~4. That an individual listed under sub-subparagraph 3B or C of this subparagraph may recover the benefits described under this section under another policy of private passenger motor vehicle liability insurance if that individual:~~

~~A. Is the first named insured under the other policy;~~

~~B. Has not waived the benefits described under this section under the other policy; and~~

~~C. Is not a named insured under any other policy of private passenger motor vehicle liability insurance where a waiver of the benefits described in this section is in effect;~~

~~5. That a failure of the first named insured to make a waiver requires an insurer to provide all coverages and benefits described under subsections (b) and (c) of this section;~~