

(F) PENALTIES.

(1) IN ADDITION TO ANY OTHER APPLICABLE PENALTY PROVIDED IN THIS ARTICLE, A PERSON THAT VIOLATES SUBSECTION (E) OF THIS SECTION IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$50,000 OR IMPRISONMENT NOT EXCEEDING 3 YEARS OR BOTH.

(2) IN ADDITION TO ANY OTHER APPLICABLE PENALTY PROVIDED IN THIS ARTICLE, A PERSON THAT VIOLATES SUBSECTION (C) OF THIS SECTION IS SUBJECT TO A CIVIL PENALTY NOT EXCEEDING \$50,000.

(G) CEASE AND DESIST ORDER.

THE COMMISSIONER MAY ISSUE A CEASE AND DESIST ORDER IN ACCORDANCE WITH § X-XXX OF THIS ARTICLE [48A § 215] AGAINST A PERSON THAT VIOLATES SUBSECTION (C) OR SUBSECTION (E) OF THIS SECTION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 58A(a), (b), (c), (d), and (e).

In subsection (a) of this section, former Art. 48A, § 58A(a)(3), which stated that the word "impaired" has "the same meaning as 'impairment' or 'insolvency' under [former] § 132(1) of this article", is deleted in light of the defined term "impaired insurer" in § 9-201 of this subtitle.

In subsection (e)(2) and (5) of this section, the reference to a "delinquency proceeding" is substituted for the former reference to "any proceeding pursuant to Subtitle 10 of this article" for brevity and to reflect that former Subtitle 10 of Art. 48A is revised as this subtitle.

In subsection (g) of this section, the reference to the authority of the Commissioner to issue a "cease and desist order" is substituted for the former reference to "the penalties specified in § 215 of this article" to clarify the specific type of penalty the Commissioner was authorized to impose under former Art. 48A, § 215.

Defined terms: "Commissioner" § 1-101

"Delinquency proceeding" § 9-201

"Impaired insurer" § 9-201

"Insurer" § 1-101

"Person" § 1-101

"Receiver" § 9-201

"Transfer" § 9-201

9-232. RECEIPT OF PREMIUM AFTER INSOLVENCY.

A DIRECTOR OR OFFICER OF AN INSURER, ASSOCIATION, OR FRATERNAL BENEFIT SOCIETY THAT RECEIVES A PREMIUM OR ASSESSMENT ON BEHALF OF THE INSURER, ASSOCIATION, OR FRATERNAL BENEFIT SOCIETY AND, AT THE TIME OF RECEIPT, KNOWS THAT THE INSURER, ASSOCIATION, OR FRATERNAL BENEFIT