

(iii) "Accident history report" does not include a report that details a person's credit standing or history.

(2) (i) The Maryland Automobile Insurance Fund may sponsor an [agent or broker] AGENT, BROKER, OR PREMIUM FINANCE COMPANY REGISTERED UNDER § 486B OF THIS ARTICLE for the purpose of obtaining accident history reports directly from any person that provides accident history reports.

(ii) When placing automobile insurance through the Fund, any [agent or broker] AGENT, BROKER, OR PREMIUM FINANCE COMPANY sponsored by the Fund under this paragraph is authorized to obtain accident history reports directly from any person that provides accident history reports.

(3) Unless provided otherwise by the Fund, a person providing accident history reports to an [agent or broker] AGENT, BROKER, OR PREMIUM FINANCE COMPANY that is sponsored by the Fund under paragraph (2) of this subsection shall direct all billing for the reports to the [agent or broker] AGENT, BROKER, OR PREMIUM FINANCE COMPANY.

(4) The provisions of subsection (b)(1) of this section may not be deemed to prohibit an [agent or broker] AGENT, BROKER, OR PREMIUM FINANCE COMPANY from charging and collecting actual expenses that are imposed by a person for providing accident history reports under this subsection that are in connection with the placement of automobile insurance through the Fund.

486E.

(a) (1) The finance charge shall be computed on the entire premium loan advanced, after subtracting any down payment on the premium loan made by the insured, from the inception date of the insurance contract, or from the due date of the premium, disregarding any period of grace or credit allowed for payment thereof, to and including the date when the final installment under the premium finance agreement is payable, at a rate not exceeding 1.15 percent for each thirty days, charged in advance.

(2) Insurance premium finance companies may charge an initial service fee for actual expenses not to exceed \$20 which may not be refunded upon cancellation or repayment[.].

(3) [and no] NO part of any fee, initial or otherwise, shall be paid to any insurance agent, broker, or any employee of an insurance agent or broker, or to any person as an inducement to the financing of any insurance policy with the premium finance company.

(4) NOTWITHSTANDING THE PROVISIONS OF § 230(1) OF THIS ARTICLE, A PREMIUM FINANCE COMPANY MAY NOT CHARGE AN INSURED OR A PROSPECTIVE INSURED ANY FEE FOR THE EXPENSE THAT THE PREMIUM FINANCE COMPANY INCURS IN OBTAINING A COMPREHENSIVE LOSS UNDERWRITING EXCHANGE AUTOMOBILE REPORT (CLUE REPORT) REGARDING THE INSURED OR PROSPECTIVE INSURED IF A PRODUCER ALREADY HAS CHARGED THE INSURED OR PROSPECTIVE INSURED FOR OBTAINING THE REPORT.