

~~subsection by maintaining [an insurance policy] REQUIRED SECURITY that is excess to any other [insurance policy] VALID AND COLLECTIBLE COVERAGE and that extends coverage to the owner's vehicle IN AMOUNTS REQUIRED UNDER § 17-103(B) OF THIS ARTICLE while it is used as a [replacement] RENTAL vehicle.~~

~~(iii) If an owner of a [replacement] RENTAL vehicle provides coverage as provided under subparagraph (ii) of this paragraph, the agreement [for the replacement vehicle] to be signed by the renter or the individual to whom the vehicle is loaned shall contain a provision on the face of the agreement, in [12] AT LEAST 10 point bold type, that informs the individual that [the coverage on the vehicle being serviced or repaired is primary coverage for the replacement vehicle and] the coverage maintained by the owner on the [replacement] RENTAL vehicle is excess only.~~

~~(b) Notwithstanding any provision of the rental agreement to the contrary, the security required under this section shall cover the owner of the vehicle and each person driving or using the vehicle with the permission of the owner [or lessee].~~

~~(e) If the Administration finds that the vehicle owner has failed or is unable to maintain the required security, the Administration shall suspend the registration of the vehicle.~~

Article - Insurance

19-506.

(a) (1) If the first named insured does not wish to obtain the benefits described in § 19-505 of this subtitle, the first named insured shall make an affirmative written waiver of those benefits.

(2) If the first named insured does not make an affirmative written waiver under this section, the insurer shall provide the coverage described in § 19-505 of this subtitle.

(b) (1) ~~As to a private passenger motor vehicle liability insurance policy, a~~ waiver made under this section constitutes a waiver of all the benefits described in § 19-505 of this subtitle, whether provided under:

(I) the first named insured's policy [or];

(II) any other ~~private passenger~~ motor vehicle liability insurance policy issued in the State;

~~(III) A VEHICLE LIABILITY INSURANCE POLICY ISSUED IN THE STATE TO AN OWNER OF RENTAL VEHICLES; OR~~

~~(IV) (III) ANOTHER FORM OF SECURITY USED IN PLACE OF A MOTOR VEHICLE LIABILITY INSURANCE POLICY BY AN OWNER OF RENTAL VEHICLES AS AUTHORIZED UNDER § 17-103 OF THE TRANSPORTATION ARTICLE.~~

(2) Subject to paragraph (3) of this subsection, a waiver made under this section is binding on the following individuals covered by the policy:

(i) each named insured;