

(iii) 1. a nonresident of Maryland who is licensed as an insurance adviser in their actual state of residence; OR

2. IF THE COMMISSIONER DETERMINES THAT THE APPLICANT IS OTHERWISE QUALIFIED TO ACT AS AN INSURANCE ADVISER, A NONRESIDENT OF MARYLAND WHOSE STATE OF RESIDENCE DOES NOT ISSUE:

A. AN INSURANCE ADVISER'S LICENSE; OR

B. THE EQUIVALENT OF AN INSURANCE ADVISER'S LICENSE.

(h) Every insurance adviser's [license] CERTIFICATE OF QUALIFICATION issued pursuant to this section shall be for a term expiring [on the thirty-first day of December of every odd-numbered year] AT THE END OF EVERY OTHER JUNE 30, and may be renewed for the ensuing years upon the filing of an application in conformity with subsection (e). If an application for a renewal [license] CERTIFICATE shall have been filed with the Commissioner ON OR before [January first] JUNE 30 of the [licensing] RENEWAL year, the [license] CERTIFICATE sought to be renewed shall continue in full force and effect either until the issuance of the renewal [license] CERTIFICATE or until five days after the Commissioner shall have refused to issue such renewal [license] CERTIFICATE and shall have given notice of such refusal to the applicant.

(i) No [license or renewal license] ~~NO~~ CERTIFICATE, RENEWAL CERTIFICATE, OR REINSTATED CERTIFICATE shall be issued to any applicant unless there shall be on file with the Commissioner a bond, approved by him as to form and sufficiency of security, executed by the applicant and by an authorized surety insurer, in the penal sum of one thousand dollars, conditioned upon the faithful performance by the [licensee] CERTIFICATE HOLDER named in the [license] CERTIFICATE of his duties as insurance adviser. The bond shall be made to the State of Maryland, and shall specifically authorize recovery by the State of the penal sum provided therein in case the insurance adviser shall have been guilty of fraudulent or dishonest practices in connection with the transaction of his or its business as an insurance adviser.

182.1.

(A) IF AN APPLICATION FOR RENEWAL OF AN INSURANCE ADVISER'S CERTIFICATE OF QUALIFICATION ~~HAS NOT BEEN RECEIVED BY THE COMMISSIONER IS NOT POSTMARKED~~ ON OR BEFORE JUNE 30 OF THE YEAR OF RENEWAL, IN ACCORDANCE WITH § 182(H) OF THIS ARTICLE, THE CERTIFICATE OF QUALIFICATION SHALL EXPIRE ~~AT THE END OF THE~~ AFTER THAT JUNE 30 ~~IMMEDIATELY PRECEDING THE RENEWAL DATE.~~

(B) ON OR BEFORE SEPTEMBER 30 OF THE RENEWAL YEAR, A PERSON WHOSE INSURANCE ADVISER'S CERTIFICATE OF QUALIFICATION HAS EXPIRED MAY REINSTATE THE EXPIRED CERTIFICATE BY:

(1) FILING WITH THE COMMISSIONER THE APPROPRIATE REINSTATEMENT APPLICATION; AND

(2) PAYING TO THE COMMISSIONER THE APPLICABLE REINSTATEMENT FEE REQUIRED UNDER SUBSECTION (C) OF THIS SECTION.