

REVOKE, OR REFUSE TO RENEW OR REINSTATE A CERTIFICATE OF QUALIFICATION OF A LIMITED LIABILITY COMPANY, PARTNERSHIP, OR CORPORATION AFTER NOTICE AND OPPORTUNITY FOR HEARING UNDER §§ 2-210 THROUGH 2-214 OF THIS ARTICLE, if an individual [who has direct control over its fiscal management or an agent, broker, director, officer, partner, member, manager, owner, or employee of the limited liability company, partnership, or corporation] LISTED IN PARAGRAPH (2) OF THIS SUBSECTION has:

[(1)] (I) violated any provision of this subtitle;

[(2)] (II) been convicted of a felony, a crime of moral turpitude, or any criminal offense involving dishonesty or breach of trust; or

[(3)] (III) had any professional license suspended or revoked for a fraudulent or dishonest practice.

(2) THIS SUBSECTION APPLIES IN ANY CASE THAT INVOLVES A LIMITED LIABILITY COMPANY, PARTNERSHIP, OR CORPORATION, OR ANY OTHER BUSINESS ENTITY IF THE VIOLATION WAS COMMITTED BY AN INDIVIDUAL WHO IS:

(I) AN AGENT OR BROKER;

(II) 1. IN THE CASE OF A LIMITED LIABILITY COMPANY, AN OFFICER, DIRECTOR, MEMBER, OR MANAGER;

2. IN THE CASE OF A PARTNERSHIP, A PARTNER; AND

3. IN THE CASE OF A CORPORATION, A DIRECTOR, OFFICER, OR OWNER; OR

(III) AN INDIVIDUAL WITH DIRECT CONTROL OVER THE FISCAL MANAGEMENT OF THE LIMITED LIABILITY COMPANY, PARTNERSHIP, OR CORPORATION, OR ANY OTHER BUSINESS ENTITY.

(e) If the certificate of qualification is suspended [or revoked] under this section, the Commissioner may require the individual to pass an examination and file a new application before the [certificate of qualification is reinstated] SUSPENSION IS LIFTED.

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(c) A license may be issued to:

(3) (I) a nonresident of the State who is licensed as an insurance adviser in the nonresident's state of residence; OR

(II) 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:

1. AN INSURANCE ADVISER'S LICENSE; OR

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