

(ii) A cancellation under this paragraph does not affect any liability that accrued before the cancellation.

(2) After notification of the cancellation of the bond, the premium finance company shall act promptly to replace the bond.

(3) If the premium finance company fails to act promptly to replace the bond, the Commissioner shall deny, suspend, revoke, or refuse to renew the registration of the premium finance company until the required bond is filed.

(E) IF, AT ANY TIME, THE PREMIUM FINANCE COMPANY FAILS TO COMPLY WITH SUBSECTION (A) OF THIS SECTION, THE COMMISSIONER SHALL DENY, SUSPEND, REVOKE, OR REFUSE TO RENEW THE REGISTRATION OF THE PREMIUM FINANCE COMPANY UNTIL THE PREMIUM FINANCE COMPANY COMPLIES WITH SUBSECTION (A) OF THIS SECTION.

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(a) An applicant for registration shall:

(1) file with the Commissioner an application on the form that the Commissioner requires; and

(2) pay to the Commissioner an application fee of [ \$25] ~~\$100~~ \$50.

(B) THE REGISTRATION FORM SHALL INCLUDE THE FOLLOWING INFORMATION:

(1) THE NAME, BUSINESS ADDRESS, AND TELEPHONE NUMBER OF THE PREMIUM FINANCE COMPANY;

(2) THE NAME AND BUSINESS ADDRESS OF EACH OFFICER, DIRECTOR, PRINCIPAL, AND PARTNER OF THE PREMIUM FINANCE COMPANY; AND

(3) ~~IN THE CASE OF A CORPORATION, A STATEMENT, PREPARED UNDER PENALTY OF PERJURY BY AN APPROPRIATE OFFICER, PRINCIPAL, OR PARTNER OF THE PREMIUM FINANCE COMPANY, STATING THAT THE PREMIUM FINANCE COMPANY IS AUTHORIZED TO CONDUCT BUSINESS IN THE STATE~~ CERTIFICATE OF GOOD STANDING ISSUED BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

[(b)](C) A registration form may require the applicant to:

(1) file the form of the premium finance agreement to be used;

(2) file the service charges to be applied; and

(3) disclose the identity, trade names, and names of [officers,] managers[, ] AND owners[, and directors] of the applicant.