

(2) Additional items may be included to explain the computations made in determining the amount to be paid by the insured.

~~(D) A PREMIUM FINANCE AGREEMENT MAY PROVIDE FOR ADDITIONAL OR RENEWAL INSURANCE PREMIUMS TO BE FINANCED AND ADDED TO THE INITIAL PREMIUM FINANCE AGREEMENT FROM TIME TO TIME.~~

23-302.

(a) A copy of each premium finance agreement or other notice of a premium finance agreement that describes the policy or policies involved shall be given to the agency issuing the policy or policies or to the insurers involved.

(b) When a premium finance agreement is signed, the premium finance company, or the agent or ~~producer~~ BROKER, if applicable, shall provide the insured with, or cause the insured to be provided with, a legible copy of the fully completed and executed premium finance agreement.

23-303.

(a) The maximum charges stated in §§ 23-304 and 23-305 of this subtitle shall include all interest, fees, and charges incident to the premium finance agreement and the resulting extension of credit.

(b) Notwithstanding subsection (a) of this section, delinquency, collection, cancellation, and reinstatement charges may be made in accordance with the limitations of §§ 23-306 and 23-307 of this subtitle.

23-304.

~~(A)~~ The finance charge shall be computed:

(1) on the amount of the entire premium loan advanced, after subtracting any down payment on the premium loan made by the insured;

(2) ~~SUBJECT TO SUBSECTION (B) OF THIS SECTION,~~ from the ~~EARLIER OF THE~~ inception date of the insurance contract or from the due date of the premium, disregarding any grace period or credit allowed for payment of the premium, through the date when the final installment under the premium finance agreement is payable; and

(3) at a rate not exceeding 1.15% for each 30 days, charged in advance.

~~(B) IF PREMIUMS UNDER MORE THAN ONE INSURANCE CONTRACT ARE INCLUDED IN THE SAME PREMIUM FINANCE AGREEMENT, INTEREST MAY BE COMPUTED FROM THE EFFECTIVE DATE OF THE EARLIEST INSURANCE CONTRACT TO THE DATE WHEN THE FINAL INSTALLMENT IS DUE.~~

23-305:

(a) A premium finance company may charge an initial service fee ~~FOR EACH LOAN MADE~~, which may not exceed \$20, for actual expenses.

(b) The initial service fee may not be refunded on cancellation or repayment.