

comprehensive loss underwriting exchange automobile report (CLUE report) regarding the insured or prospective insured if a producer already has charged the insured or prospective insured for obtaining the report.

23-310.

FILING OF A PREMIUM FINANCE AGREEMENT IS NOT NEEDED TO PERFECT THE VALIDITY OF THE PREMIUM FINANCE AGREEMENT AS A SECURED TRANSACTION AS AGAINST CREDITORS, SUBSEQUENT PURCHASERS, PLEDGEEES, ENCUMBRANCERS, TRUSTEES IN BANKRUPTCY OR ANY OTHER INSOLVENCY PROCEEDING UNDER ANY LAW, OR ANYONE HAVING THE STATUS OR POWER OF ANY OF THOSE PERSONS, THEIR SUCCESSORS, OR ASSIGNS.

23-401.

When in connection with a premium finance agreement a power of attorney or other authority to cancel an insurance contract on behalf of an insured is given to a premium finance company, the premium finance company may not cancel the insurance contract except in accordance with this subtitle.

23-401.1.

(A) EXCEPT AS PROVIDED UNDER SUBSECTION (B) OF THIS SECTION, ANY NOTICE TO AN INSURED SHALL BE SENT BY PERSONAL DELIVERY OR FIRST CLASS MAIL.

~~(A) (B) AT THE OPTION OF THE INSURED WITH RESPECT TO COMMERCIAL AUTOMOBILE, FIRE OR LIABILITY INSURANCE, AND AT THE REQUEST OF THE INSURED, A PREMIUM FINANCE COMPANY MAY SEND ANY NOTICE REQUIRED UNDER THIS SUBTITLE TO THE INSURED BY PERSONAL DELIVERY, FIRST CLASS MAIL, ELECTRONIC MAIL, OR FACSIMILE TRANSMISSION.~~

~~(B) A NOTICE DELIVERY METHOD OTHER THAN PERSONAL DELIVERY OR FIRST CLASS MAIL MAY BE USED ONLY WITH THE CONSENT OF THE INSURED.~~

23-402.

(a) At least 10 days before canceling an insurance contract, a premium finance company shall DELIVER OR mail to the insured written notice of intent to cancel the insurance contract unless the defaulted installment payment is received within the 10-day notice period.

(b) For an automobile liability insurance contract, the notice of intent to cancel shall include a statement in clear and specific terms that if the insured fails to replace the automobile liability insurance within the 10-day notice period, § 17-106 of the Transportation Article provides that uninsured motorist penalties be assessed and that all evidences of registration be surrendered to the Motor Vehicle Administration and that failure to surrender the evidences of registration may result in suspension of current and future registration privileges.