

EACH TITLE INSURER MUST HOLD TO THE RATES OR PREMIUMS AS APPROVED BY THE COMMISSIONER AND MAY NOT DEVIATE FROM THE RATES OR PREMIUMS OR ALLOW TO OR FOR THE ACCOUNT OF AN INSURED A REBATE OR DISCOUNT ON THE RATES OR PREMIUMS PAYABLE.

(C) COMMISSIONS AUTHORIZED.

A TITLE INSURER MAY PAY OR ALLOW A COMMISSION TO A QUALIFIED AGENT OF THE TITLE INSURER AS COMPENSATION FOR PROCURING BUSINESS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 242A(c)(6) and (7).

Throughout this section, the references to a "title" insurer are added for clarity.

In subsection (c) of this section, the defined term "qualified agent" is substituted for the former reference to a "licensed agent" for clarity and consistency with terminology used throughout this article.

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-101

"Insurer" § 1-101

"Policy" § 1-101

"Premium" § 1-101

"Qualified agent" § 1-101

"Rate" § 11-101

11-408. FALSE OR MISLEADING INFORMATION.

A PERSON MAY NOT KNOWINGLY GIVE FALSE OR MISLEADING INFORMATION TO THE COMMISSIONER, AN INSURER, OR ANOTHER PERSON IF THE INFORMATION WILL AFFECT THE PROPER DETERMINATION OF RATES OR PREMIUMS OR THE PROPER ISSUANCE OF A CONTRACT, POLICY, OR GUARANTEE OF INSURANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 242A(d).

The former reference to an "organization" is deleted as included in the reference to a "person".

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-101

"Insurer" § 1-101

"Person" § 1-101

"Policy" § 1-101

"Premium" § 1-101

"Rate" § 11-101

11-409. PENALTIES.

(A) CIVIL PENALTIES.