

(5) FAILED TO HOLD AN APPOINTMENT WITH THE INSURER;

(6) FAILED TO TRAIN EMPLOYEES OFFERING OR SELLING INSURANCE PRODUCTS ON BEHALF OF THE MOTOR VEHICLE RENTAL COMPANY; OR

(7) MISREPRESENTED PERTINENT FACTS OR POLICY PROVISIONS THAT RELATE TO THE COVERAGE OFFERED OR SOLD PURSUANT TO THIS SUBTITLE.

(B) A MOTOR VEHICLE RENTAL COMPANY AND ITS EMPLOYEES MAY NOT ADVERTISE, REPRESENT, OR OTHERWISE HOLD ITSELF OUT AS AN AUTHORIZED INSURER, OR AS AN INSURANCE AGENT OR INSURANCE BROKER, FOR ANY KIND OR SUBDIVISION OF INSURANCE.

(C) INSTEAD OF, OR IN ADDITION TO, SUSPENDING OR REVOKING THE SPECIAL RESTRICTED CERTIFICATE OF QUALIFICATION, THE COMMISSIONER MAY:

(1) IMPOSE ON THE MOTOR VEHICLE RENTAL COMPANY A PENALTY OF NOT LESS THAN \$100 BUT NOT MORE THAN \$2,500 FOR EACH VIOLATION OF THIS SUBTITLE; AND

(2) REQUIRE THAT RESTITUTION BE MADE TO ANY PERSON WHO HAS SUFFERED FINANCIAL INJURY BECAUSE OF THE VIOLATION OF THIS ARTICLE.

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THE COMMISSIONER MAY ADOPT REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE, INCLUDING REGULATIONS CONCERNING THE FORM AND CONTENT OF REQUIRED DISCLOSURES TO RENTERS, THE TRAINING REQUIREMENTS FOR EMPLOYEES OF MOTOR VEHICLE RENTAL COMPANIES, AND THE QUALIFICATIONS OF THE INDIVIDUALS WHO PROVIDE EMPLOYEE TRAINING.

SECTION 3. AND BE IT FURTHER ENACTED, That the Insurance Commissioner shall report, subject to § 2-1246 of the State Government Article, to the Senate Finance Committee and the House Economic Matters Committee on or before February 15, 2002 on the types of employee compensation and incentive packages used by motor vehicle rental companies, during the first 2 years following the enactment of this Act, when employees sell or offer policies of insurance to renters in connection with and incidental to a rental agreement as authorized under Section 2 of this Act.

SECTION 2-4. AND BE IT FURTHER ENACTED, That, except as provided in Section 5 of this Act, this Act shall take effect June 1, 1999.

SECTION 5. AND BE IT FURTHER ENACTED, That Sections 2 and 3 of this Act shall take effect January 1, 2000, contingent on the termination of § 10-601 of the Insurance Article as enacted by Chapter 746 of the Acts of the General Assembly of 1998 and amended by Section 1 of this Act, and if that termination of § 10-601 of the Insurance Article does not become effective, Sections 2 and 3 of this Act shall be null and void without the necessity of further action by the General Assembly. The provisions of Section 2 of this Act shall be applicable to insurance policies offered or sold to renters of motor vehicles, and to the acts of motor vehicle rental companies and their employees occurring on or after January 1, 2000.