

(14) FAILS TO PROVIDE TO THE COMMISSIONER OR AN INSURANCE PRODUCER ANY INFORMATION REQUIRED BY § 10-118 OF THIS ARTICLE REGARDING THE TERMINATION OF AN APPOINTMENT OF THE INSURANCE PRODUCER; OR

(15) IN PROVIDING INFORMATION REQUIRED BY OR PROVIDED PURSUANT TO § 10-118 OF THIS ARTICLE REGARDING THE TERMINATION OF AN APPOINTMENT OF AN INSURANCE PRODUCER, MAKES AN INACCURATE STATEMENT WITH ACTUAL MALICE.

(c) (1) On refusal to renew, suspension, or revocation of an insurer's certificate of authority, the Commissioner immediately shall notify:

(i) the insurer; and

(ii) each [agent] INSURANCE PRODUCER of the insurer in the state of record in the office of the Commissioner.

(2) The refusal to renew, revocation, or suspension of a certificate of authority automatically suspends or revokes the appointment of each [agent] INSURANCE PRODUCER of the insurer in the State.

(3) The Commissioner shall state in the notice to each [agent] INSURANCE PRODUCER under paragraph (1) of this subsection that the appointment of the [agent] INSURANCE PRODUCER has been suspended or revoked.

(4) The Commissioner may publish notice of the revocation of a certificate of authority in a newspaper published in the State.

(d) Instead of or in addition to suspending or revoking a certificate of authority, the Commissioner may:

(1) impose on the holder a penalty of not less than \$100 but not more than \$125,000 for each violation of this article; and

(2) require the holder to make restitution to any person who has suffered financial injury because of the violation of this article.

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(b) With respect to a subject of insurance resident, located, or to be performed in the State, a person may not in the State directly or indirectly act as an [agent] INSURANCE PRODUCER for, or otherwise represent or help on behalf of another, an unauthorized insurer to:

(1) solicit, negotiate, or effect insurance or an annuity contract;

(2) inspect risks;

(3) fix rates;

(4) investigate or adjust losses;

(5) collect premiums; or

(6) transact insurance business in any other manner.