

(23) IN PROVIDING INFORMATION UNDER § 10-118 OF THIS SUBTITLE REGARDING THE TERMINATION OF AN APPOINTMENT WITH AN INSURER, HAS MADE AN INACCURATE STATEMENT WITH ACTUAL MALICE.

(b) (1) The Commissioner may deny a [certificate of qualification] LICENSE to an applicant [limited liability company, partnership, or corporation] BUSINESS ENTITY under §§ 2-210 through 2-214 of this article, or suspend, revoke, or refuse to renew or reinstate a [certificate of qualification] LICENSE of a [limited liability company, partnership, or corporation] BUSINESS ENTITY after notice and opportunity for hearing under §§ 2-210 through 2-214 of this article, if an individual listed in paragraph (2) of this subsection has:

(i) violated any provision of this subtitle;

(ii) been convicted of a felony, a crime of moral turpitude, or any criminal offense involving dishonesty or breach of trust; or

(iii) had any professional license suspended or revoked for a fraudulent or dishonest practice.

(2) This subsection applies in any case that involves a [limited liability company, partnership, corporation, or any other] business entity if the violation was committed by an individual who is:

(i) an [agent or broker] INSURANCE PRODUCER;

(ii) 1. in the case of a limited liability company, an officer, director, member, or manager;

2. in the case of a partnership, a partner; and

3. in the case of a corporation, a director, officer, or owner; or

(iii) an individual with direct control over the fiscal management of the [limited liability company, partnership, corporation, or any other] business entity.

(c) Instead of or in addition to suspending or revoking the [certificate of qualification] LICENSE, the Commissioner may impose on the holder of the [certificate of qualification] LICENSE a penalty of not less than \$100 but not exceeding \$500 for each violation of this article.

(d) Instead of or in addition to suspending or revoking the [certificate of qualification] LICENSE, the Commissioner may require that restitution be made to any citizen who has suffered financial injury because of the violation of this article.

(e) If the [certificate of qualification] LICENSE is suspended under this section, the Commissioner may require the individual to pass an examination and file a new application before the suspension is lifted.

(F) (1) WITHIN 30 DAYS AFTER THE FINAL DISPOSITION OF THE MATTER, AN INSURANCE PRODUCER SHALL REPORT TO THE COMMISSIONER ANY ADVERSE ADMINISTRATIVE ACTION TAKEN AGAINST THE INSURANCE PRODUCER: