

(b) This section does not alter the requirements of § 10-119 of this subtitle.

(c) (1) Notwithstanding any other provision of law of this State or of policy forms, and subject to paragraph (2) of this subsection, an [agent] INSURANCE PRODUCER that is a resident of this State may not be required to sign or countersign a policy covering a subject of insurance resident, located, or to be performed in this State.

(2) A policy covering a subject of insurance resident, located, or to be performed in this State shall be signed or countersigned by an [agent] INSURANCE PRODUCER that is a resident of this State if:

(i) the policy is written by an [agent] INSURANCE PRODUCER that is a resident of another state and is qualified as a nonresident [agent] INSURANCE PRODUCER in this State; and

(ii) the law of the other state requires a signature or countersignature by an [agent] INSURANCE PRODUCER that is a resident of that state on a policy written by an [agent or broker] INSURANCE PRODUCER that is not a resident in that state.

(3) A policy is not invalid because it does not have the required signature or countersignature.

(d) (1) A person may not sign or countersign a policy or endorsement subject to this section unless the person:

(i) is a [qualified agent] LICENSED INSURANCE PRODUCER;

(ii) is a resident of this State;

(iii) is compensated by commissions on policies subject to this section; and

(iv) is not an employee or officer of the insurer issuing the policy.

(2) This section does not prevent an [agent] INSURANCE PRODUCER from:

(i) delegating the duty of signing or countersigning to employees of the [agent] INSURANCE PRODUCER that are not also employees of lending institutions; or

(ii) directing the payment of commissions on policies subject to this section to a corporation or partnership insurance agency or otherwise.

(e) An [agent] INSURANCE PRODUCER may not countersign a policy or endorsement unless the policy or endorsement states, as applicable:

(1) the rates or premiums;

(2) a description of the property insured; and

(3) the name and address of the insured.