

(iv) Any property insurance coverage required by a lender shall bear a reasonable relation to the existing risk of loss.

(v) A violation of this paragraph or of subsection [(f)] (H) of this section shall entitle the borrower to:

1. Seek an injunction to prohibit the lender who has engaged or is engaging in the violation from continuing or engaging in the violation;
2. Reasonable attorney's fees; and
3. Damages directly resulting from the violation.

(vi) A violation of this paragraph or of subsection [(f)] (H) of this section does not affect the validity of the mortgage or deed of trust securing the secondary mortgage loan.

(2) The amount of CREDIT life insurance may not exceed the total original amount payable under the loan contract.

(3) The [accident and] CREDIT health insurance shall provide:

(i) Benefits not exceeding the then scheduled unpaid total of payments of the loan;

(ii) A waiting period for the collection of benefits of at least 14 days;  
and

(iii) Periodic benefits, the amount of each of which may not exceed the originally scheduled total of payments under the loan contract, divided by the number of installments.

(4) The CREDIT involuntary unemployment benefit insurance may not provide that:

(i) The periodic benefits shall continue for a period exceeding the actual period of the borrower's involuntary unemployment; or

(ii) The aggregate amount of periodic benefits payable in the event of a borrower's involuntary loss of employment shall exceed the scheduled unpaid total of payments remaining on the loan on the date of the borrower's involuntary loss of employment.

(5) A lender may not require a borrower to purchase CREDIT involuntary unemployment benefit insurance as a condition of obtaining a loan.

[(e)] (G) Under this subtitle, insurance may be obtained only:

(1) From an insurance company qualified to do business in the State;  
and

(2) At rates not exceeding those approved by the Insurance Administration.