(4) NOTICE UNDER THIS SUBSECTION SHALL STATE THE DATE ON WHICH THE CANCELLATION IS TO BECOME EFFECTIVE.

(5) WHENEVER A DEBT IS REFERRED UNDER THIS SUBSECTION FOR COLLECTION, THE INSURANCE MAY NOT BE REINSTATED UNTIL THE DEBT IS PAID IN FULL.

(D) COLLECTION.

(1) WHENEVER A DEBT IS REFERRED UNDER THIS SECTION FOR COLLECTION, THE BOARD, SUPERINTENDENT OF THE FUND, OR ASSISTANT SUPERINTENDENT OF THE FUND SHALL PROVIDE THE ATTORNEY GENERAL WITH:

(I) THE NAME OF THE POLICYHOLDER;

(II) EACH KNOWN BUSINESS OR RESIDENT ADDRESS OF THE POLICYHOLDER; AND

(III) A STATEMENT OF THE AMOUNT THAT THE POLICYHOLDER OWES TO THE FUND.

(2) THE ATTORNEY GENERAL MAY SUE, IN THE NAME OF THE FUND, TO COLLECT THE DEBT.

(E) SETTLEMENT.

IF THE SUPERINTENDENT OF THE FUND CONSIDERS SETTLEMENT TO BE IN THE BEST INTEREST OF THE FUND, A DEBT THAT IS REFERRED UNDER THIS SECTION FOR COLLECTION MAY BE SETTLED.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 101, § 77(b), the first and second sentences of (a), and the first through third clauses of (c), the second sentence of § 72, as that sentence related to the time for payments, and the sixth sentence of § 74, as that sentence related to payment of estimated premiums.

In subsections (a) and (b) of this section, the requirement for payment "to the Fund" is substituted for the first sentence of former Art. 101, § 72, which provided for payment of premiums "into the State Treasury", for clarity. Although the State Treasurer is custodian of the money of the Fund, the money is kept separate from State money. See § 10–119 of this subtitle.

In subsection (a) of this section, the phrases "before issuance of the policy" are substituted for the former ambiguous phrase "in advance".

In subsections (c)(1)(i) and (ii), (2)(i), and (3) and (d)(1) of this section, the defined term "policyholder" is substituted for the former references to an "employer" who defaults "in any payment", as more precise, since subsections (c) and (d) of this section do not apply to an employer to whom a policy is not issued because of default on estimated payments or an employer who fails to pay premiums accrued before voluntary cancellation of insurance.