

(I) UNSOUND CONDITION; OR

(II) SUCH CONDITION AS TO RENDER THE FURTHER TRANSACTION OF ITS BUSINESS HAZARDOUS TO POLICYHOLDERS OR TO THE PUBLIC;

(4) UNREASONABLY REFUSES OR DELAYS PAYMENT TO CLAIMANTS OF AMOUNTS DUE THEM;

(5) REFUSES TO:

(I) BE EXAMINED;

(II) PRODUCE ITS ACCOUNTS, RECORDS, AND FILES FOR EXAMINATION BY THE COMMISSIONER; OR

(III) FURNISH SUCH OTHER ADDITIONAL INFORMATION AS THE COMMISSIONER MAY DEEM ADVISABLE TO CONSIDER THE APPLICATION FOR RENEWAL OF THE MANAGING GENERAL AGENT'S CERTIFICATE OF QUALIFICATION;

(6) FAILS TO PAY ANY FINAL JUDGMENT RENDERED AGAINST IT IN MARYLAND WITHIN 60 DAYS AFTER SUCH JUDGMENT BECOMES FINAL; OR

(7) HAS ITS CERTIFICATE OF QUALIFICATION REVOKED OR SUSPENDED BY THE INSURANCE REGULATORY AUTHORITY IN ANY OTHER STATE.

(B) IN ADDITION TO THE REASONS PROVIDED IN SUBSECTION (A) OF THIS SECTION, THE COMMISSIONER MAY SUSPEND OR REVOKE A MANAGING GENERAL AGENT'S CERTIFICATE OF QUALIFICATION FOR ANY VIOLATION OF § 175 OF THIS ARTICLE.

(C) IN LIEU OF OR IN ADDITION TO THE PENALTIES PROVIDED IN SUBSECTIONS (A) AND (B) OF THIS SECTION, THE COMMISSIONER MAY:

(1) IMPOSE A PENALTY OF NOT LESS THAN \$100 OR MORE THAN \$50,000 FOR EACH VIOLATION OF THIS ARTICLE;

(2) REQUIRE THAT RESTITUTION BE MADE TO ANY PERSON WHO HAS SUFFERED FINANCIAL INJURY AS A RESULT OF SUCH VIOLATION; AND

(3) IMPOSE ANY OTHER PENALTY AUTHORIZED BY THIS ARTICLE.

(D) NOTHING IN THIS SECTION IS INTENDED TO LIMIT OR RESTRICT THE RIGHTS OF POLICYHOLDERS OR CLAIMANTS.