

~~(3) THE DELINQUENCY OF AN ADD ON INSTALLMENT UNDER AN ADD ON FINANCE AGREEMENT MAY NOT BE CONSTRUED TO BE A DELINQUENCY UNDER THE PREMIUM FINANCE AGREEMENT FOR THE RELATED INSURANCE POLICY ISSUED BY THE FUND.~~

~~(4) THE CANCELLATION OF ANY ADD ON BECAUSE OF A DELINQUENCY UNDER AN ADD ON FINANCE AGREEMENT MAY NOT BE CONSTRUED TO BE GROUNDS FOR A CANCELLATION OF THE RELATED INSURANCE POLICY ISSUED BY THE FUND.~~

~~(5) A PREMIUM FINANCE COMPANY MAY NOT REQUIRE AN INSURED OR A PROSPECTIVE INSURED, AS A CONDITION TO FINANCING THE PREMIUM FOR THE RELATED INSURANCE CONTRACT ISSUED BY THE FUND, TO PURCHASE OR FINANCE ANY ADD ON.~~

~~(E) THIS SECTION APPLIES ONLY TO THE FINANCING OF ADD ONS SOLD IN CONNECTION WITH POLICIES ISSUED BY THE FUND.~~

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~~IN ADDITION TO THE PROVISIONS OF THIS SUBTITLE, A PREMIUM FINANCE COMPANY SHALL COMPLY WITH § 243BC OF THIS ARTICLE WITH RESPECT TO THE FINANCING OF:~~

~~(1) ANY POLICY ISSUED BY THE MARYLAND AUTOMOBILE INSURANCE FUND; AND~~

~~(2) ANY ADD ON SOLD IN CONNECTION WITH ANY POLICY ISSUED BY THE MARYLAND AUTOMOBILE INSURANCE FUND.~~

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(a) A premium finance agreement shall:

(1) Be dated and signed by for on behalf of} the insured, and the printed portion shall be in at least eight-point type;

(2) Contain the name and place of business of the insurance agent negotiating the related insurance contract, the name and residence or the place of business of the insured as specified by him, the name and place of business of the premium finance company to which payments are to be made, a brief description of the insurance contracts involved, and the amount of the premium; and

(3) Set forth the following items where applicable:

(i) The total amount of the premiums;

(ii) The amount of the down payment;

(iii) The principal balance (the difference between (i) and (ii));

(iv) The amount of the finance charge;