

(f) (1) (i) If the first named insured does not wish to obtain the benefits described under this section, the first named insured shall make an affirmative written waiver of those benefits.

(ii) As to a policy of private passenger motor vehicle liability insurance, a waiver made under this subsection shall constitute a waiver of all the benefits described under this section, whether provided under the first named insured's policy or any other private passenger motor vehicle liability insurance policy issued in this State.

(iii) [A] SUBJECT TO SUBPARAGRAPH (IV) OF THIS PARAGRAPH, A waiver made under this subsection shall be binding on the following persons covered by the policy:

1. All named insureds;
2. All listed drivers; and
3. All members of the first named insured's family residing in the first named insured's household who are 16 years of age or older.

(IV) ~~A PERSON AN INDIVIDUAL LISTED UNDER SUBPARAGRAPH (III) 2 AND OR 3 OF THIS PARAGRAPH MAY RECOVER THE BENEFITS DESCRIBED UNDER THIS SECTION UNDER ANOTHER POLICY OF INSURANCE IF THAT PERSON PRIVATE PASSENGER MOTOR VEHICLE LIABILITY INSURANCE IF THAT INDIVIDUAL:~~

1. ~~IS THE FIRST NAMED INSURED UNDER THE OTHER POLICY OF MOTOR VEHICLE LIABILITY INSURANCE;~~

2. ~~HAS NOT WAIVED THE BENEFITS DESCRIBED UNDER THIS SECTION UNDER THE OTHER POLICY OF MOTOR VEHICLE INSURANCE; AND~~

3. ~~IS NOT A NAMED INSURED UNDER ANY POLICY OF PRIVATE PASSENGER MOTOR VEHICLE LIABILITY INSURANCE WHERE A WAIVER OF THE BENEFITS DESCRIBED IN THIS SECTION IS IN EFFECT.~~

(2) (i) Before a first named insured makes a waiver under this subsection, the first named insured must be informed in writing of the nature and extent of the coverage and benefits described under this section.

(ii) A waiver made under this subsection shall be made on a form required by the Commissioner.

(iii) The form may be part of the contract of insurance.

(iv) The form shall clearly and concisely explain in 10 point boldface type:

1. The nature, extent, and cost of the coverage and benefits that would be provided under the policy if not waived by the first named insured;