

(2) A CORRECTED SALVAGE CERTIFICATE.

13-506.1.

(A) AN INSURANCE COMPANY SHALL PROMPTLY NOTIFY THE ADMINISTRATION IF:

(1) THE COMPANY MAKES A CLAIM SETTLEMENT ON A VEHICLE THAT IS SALVAGE; AND

(2) THE OWNER RETAINS POSSESSION OF THE VEHICLE.

(B) THE NOTICE UNDER SUBSECTION (A) OF THIS SECTION SHALL:

(1) BE ACCOMPANIED BY THE TITLE TO THE VEHICLE AND A FEE ESTABLISHED BY THE ADMINISTRATION UNDER § 13-117 OF THIS TITLE FOR A CORRECTED TITLE;

(2) INCLUDE THE NAME OF THE VEHICLE'S OWNER AND A DESCRIPTION OF THE VEHICLE; AND

(3) INCLUDE A STATEMENT BY THE INSURANCE COMPANY THAT THE SALVAGE CERTIFICATE BEARS A NOTATION UNDER § 13-506(C)(2)(II) 1, 2, 3, 4, OR 5 OF THIS SUBTITLE.

(C) ON RECEIPT OF THE NOTICE UNDER SUBSECTION (A) OF THIS SECTION, THE ADMINISTRATION SHALL:

(1) RECORD THAT THE VEHICLE HAS BEEN DECLARED SALVAGE;
AND

(2) (i) IN THE CASE OF A REPAIRABLE VEHICLE DESCRIBED IN § 13-506(C)(2)(II) 1, 2, OR 5 OF THIS SUBTITLE, SEND A NOTICE TO THE OWNER OF THE VEHICLE THAT THE VEHICLE REGISTRATION WILL BE SUSPENDED UNLESS THE OWNER SUBMITS PROOF SATISFACTORY TO THE ADMINISTRATION THAT THE VEHICLE HAS BEEN INSPECTED FOR SAFETY, IN COMPLIANCE WITH TITLE 23 OF THIS ARTICLE, WITHIN 90 DAYS OF THE DATE OF THE NOTICE; OR

(ii) IN THE CASE OF A VEHICLE DESCRIBED IN § 13-506(C)(2)(II) 3 OF THIS SUBTITLE: