

BY: Delegate Doory

AMENDMENTS TO SENATE BILL NO. 370

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “- Discrimination” and substitute “and Acceptance of Premiums on Installment Basis”; in line 3, after “of” insert “authorizing the Maryland Automobile Insurance Fund to accept premiums on an installment basis;”; in line 13, strike “and” and substitute a comma; in the same line, after “financing” insert “, and acceptance of premiums on an installment basis”; in line 21, after “Section” insert “20-507(f),”; and in the same line, after “23-505.1” insert a comma.

AMENDMENT NO. 2

On page 2, after line 3, insert:

“20-507.

(f) (1) The Fund may not[:

(i)] provide directly or indirectly for the financing of premiums[: or

(ii) accept premiums on an installment basis].

(2) THE FUND MAY ACCEPT PREMIUMS ON AN INSTALLMENT BASIS.

[(2)] (3) A premium may be financed only by a premium finance company registered with the Commissioner in accordance with § 23-201 of this article.

[(3)] (4) If a prospective insured's initial payment to the Fund, a producer, or premium finance company is not honored, a policy or endorsement issued in reliance on that payment is void.”.