

Article - Insurance

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§8–109.

(a) If the Commissioner has reason to believe that a controlling insurance producer has violated or is violating this subtitle, the Commissioner shall:

(1) serve on the controlling insurance producer a statement of charges and notice of hearing; and

(2) hold a hearing subject to §§ 2-210 through 2-214 of this article.

(b) An order of the Commissioner is subject to judicial review under § 2-215 of this article.

(c) The controlling insurance producer shall reimburse the Property and Casualty Insurance Guaranty Corporation for any payments made by the Property and Casualty Insurance Guaranty Corporation for losses, loss adjustment, and administrative expenses on the insurance business placed by the controlling insurance producer in excess of gross earned premiums and investment income earned on premiums and loss reserves for the insurance business if the Commissioner finds that:

(1) the controlling insurance producer violated this subtitle; and

(2) the violation substantially contributed to the insolvency of the controlled insurer.

(d) This section does not affect the right of the Commissioner to impose any other penalty provided in this article.

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