

## Article - Insurance

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§10-408.

(a) A license expires at the end of every other June 30 unless it is renewed for a 2-year term as provided in this section.

(b) At least 1 month before a license expires, the Commissioner shall mail to the holder of the license, at the last known address of the holder:

(1) a renewal application form; and

(2) a notice that states:

(i) the date by which the Commissioner must receive the renewal application for the renewal to be issued and mailed before the license expires; and

(ii) the amount of the renewal fee.

(c) Before a license expires, the holder of the license may renew it for an additional 2-year term, if the holder:

(1) otherwise is entitled to a license;

(2) files with the Commissioner a renewal application on the form that the Commissioner provides; and

(3) pays to the Commissioner the renewal fee required by § 2-112 of this article.

(d) An application for renewal of a license shall be considered made in a timely manner if it is postmarked on or before June 30 of the year of renewal.

(e) (1) The Commissioner shall renew the license of each holder who meets the requirements of this section.

(2) If the holder of a license files an application for renewal before the license expires, the license shall remain in effect until:

(i) the Commissioner issues a renewal license; or

(ii) 5 days after the Commissioner refuses in writing to renew the license and serves notice of the refusal on the holder.

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