

## Article - Insurance

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§7-802.

(a) In addition to any other penalty provided by law, a person that willfully violates this title or any regulation adopted under this title is subject to a penalty of up to \$10,000 for the first day of violation and up to \$1,000 for each additional day that the violation continues.

(b) In determining the amount of any financial penalty to be imposed under this section, the Commissioner shall consider the following factors:

- (1) the seriousness of the violation;
- (2) the good faith of the violator;
- (3) the violator's history of previous violations;
- (4) the deleterious effect of the violation on the public and the insurance industry; and
- (5) the assets of the violator.

(c) Before imposing a penalty under this subsection, the Commissioner:

- (1) shall give the person that allegedly committed the violation notice and an opportunity for hearing; and
- (2) must find that the person willfully committed the violation.

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