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§17–103.

(a) (1) Except as provided in paragraph (2) or (3) of this subsection, the form of security required under this subtitle is a vehicle liability insurance policy written by an insurer authorized to write these policies in this State.

(2) The Administration may accept another form of security in place of a vehicle liability insurance policy if it finds that the other form of security adequately provides the benefits required by subsection (b) of this section.

(3) (i) 1. In this paragraph the following words have the meanings indicated.

2. "Affiliate" means any company that controls, is controlled by, or is under common control with another company.

3. "Provide taxicab services", "transportation network company", and "transportation network operator" have the meanings stated in § 10–101 of the Public Utilities Article.

(ii) The Administration may accept another form of security from a transportation network company in place of an insurance policy required by § 10–405 of the Public Utilities Article if:

1. The other form of security adequately provides the benefits required by § 10–405 of the Public Utilities Article; and

2. The transportation network company is an affiliate of a company that provides taxicab services and has no fewer than 26 nor more than 300 transportation network operators.

(4) The Administration shall, by regulation, assess each self–insurer an annual sum which may not exceed $750, and which shall be used for actuarial studies and audits to determine financial solvency.

(b) The security required under this subtitle shall provide for at least:

(1) The payment of claims for bodily injury or death arising from an accident of up to $30,000 for any one person and up to $60,000 for any two or more persons, in addition to interest and costs;

(2) The payment of claims for property of others damaged or destroyed in an accident of up to $15,000, in addition to interest and costs;

(3) Unless waived under § 19–506 of the Insurance Article or rejected under § 19–506.1 of the Insurance Article, the benefits described under § 19–505 of the Insurance Article as to basic required primary coverage;

(4) The benefits required under § 19–509 or § 19–509.1 of the Insurance Article as to required additional coverage; and

(5) For vehicles subject to the provisions of § 25–111.1 of this article, the security requirements adopted under 49 C.F.R., Part 387.

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