

1922, ch. 492, sec. 64.

66. Insurance Broker. All licenses for the purpose of conducting the occupation or business of insurance broker or broker's solicitor shall be granted by the State Insurance Commissioner of Maryland, and all such licenses granted by said Commissioner shall expire on the 1st day of May thereafter. Whoever, for compensation, acts or aids in any manner in negotiating contracts of insurance or reinsurance or placing risks or effecting insurance or reinsurance for a person other than himself, and not being a duly appointed solicitor, agent or officer of the company in which such insurance or reinsurance is effected, and not being a duly licensed and qualified broker's solicitor as defined in, and in conformity with, the provisions of section 69 of this article, shall be deemed an insurance broker.

1924, ch. 561.

67. Before a license to operate in this State shall be granted to any insurance broker by the Insurance Commissioner or his Deputy, the applicant for such license of insurance broker shall file with the Insurance Commissioner, a bond, to be executed by a surety company authorized to do business in this State, to the State of Maryland in the penalty of \$500.00 if such applicant resides in one of the counties of this State, and his application is for a license to act as insurance broker as to risks situated in the county only in which he resides, and in all other instances in the penalty of \$1,000.00, conditioned that he will truly account for and pay over to the person or corporation entitled to receive the same, all money belonging to such person or corporation which may come into his hands as insurance broker. Whenever any broker makes delivery of any policy or policies of insurance to the assured and receives from the assured the premium or premiums due thereon, and fails or neglects to pay said premium or premiums to the insurance company, mutual company or association, partnership, Lloyd's, individual underwriters or reciprocal association issuing such policy or policies, his bond may be put in suit at the instance of the insurance company, mutual company or association, partnership, Lloyd's, individual underwriters or reciprocal association issuing such policy or policies, for the collection of said premium or premiums, and no insurance policy shall be subject to cancellation for nonpayment of premium in case the premium due on said policy has been paid to the broker delivering said policy to the assured.

1922, ch. 492, sec. 65. 1924, ch. 158.

68. Broker's License. Any natural person, bona fide copartnership, or corporation whose charter provisions authorize it to engage in the business of an insurance broker applying therefor as hereinafter set forth, and paying to the Insurance Commissioner the sum of one hundred dollars for the use of the State, and an additional sum of one dollar as a fee to the said Commissioner for issuing said license, may obtain a license for carrying on the business of an insurance broker; provided, however, that any natural person, bona fide copartnership, or corporation as aforesaid residing in any of the counties of this State, may, upon payment of a fee