

shall not be required of an applicant for a license who has been conferred the Chartered Life Underwriter (C.L.U.) designation by the American College of Life Underwriters and who is a member, in good standing, of The American Society of Chartered Life Underwriters.

(3) The Commissioner shall establish reasonable rules and regulations with respect to the scope, type, conduct and grading of the written examinations and the times and places within this State where they shall be held. Applicants shall be permitted to take the examinations at least once [in each week] EVERY 2 WEEKS at [the principal office of] A PLACE DESIGNATED BY the Commissioner. The examinations shall be offered at least once in each month at a location on the Eastern Shore of Maryland and once each month at a location on the Western Shore of Maryland, (other than Baltimore City), the locations to be selected by the Commissioner. All examinations must be graded within thirty days following the date of the examination. As a prerequisite to examination, the Commissioner shall require not less than 60 hours of study and instruction and a certificate of completion shall be forwarded with the application for examination to the Commissioner.

Any person who has taken and failed to pass an examination is not entitled to take any further examination until [fourteen (14)] 14 days after the date of the last examination which he failed. [The applicant shall pay to the Commissioner a fee of fifteen dollars (\$15.00) for each examination. A person who fails to attain a passing grade after three examinations is required to wait three months from the date of taking his last previous examination before being eligible to take another examination. If having failed to obtain a passing grade after six examinations, a person shall be required to wait at least one year from the date of his last examination before attempting any further examinations.]

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(d) The fee prescribed in § 41 shall be paid to the Commissioner by the applicant for such public adjuster's license at the time the application is made, and [annually] BIENNIALY for the renewal thereof. If the applicant be a corporation, partnership or association, such fee shall be paid for each individual specified in the license. [If any such license shall be issued for a period less than a year, a ratable sum shall be charged therefor up to the thirty-first day of December next succeeding the date of the application.]

(e) Every public adjuster license shall expire on the thirty-first day of December of [the calendar year in which the same shall have been issued,] EVERY ODD-NUMBERED YEAR, but if an application for the renewal of any such certificate shall have been filed with the Commissioner before January first of any year the license sought to be renewed shall continue in full force and effect until the issuance by the Commissioner of the new license