(ii) An individual who is an employee, officer, director, partner, or member of a licensed title insurance agency shall be considered to have met the requirements of subparagraph (i) of this paragraph if a statement of financial condition of the agency with which the individual is associated is on file with the title insurer as provided under this paragraph.

(2) (i) The title insurer shall, at least annually, conduct an on–site review of the underwriting, claims, and escrow practices of each title insurance [agent] PRODUCER appointed by the insurer as a principal agent as designated in the title insurance agency contract between the insurer and the [agent] PRODUCER. The on–site review shall include a review of the title insurance [agent's] PRODUCER'S or agency's policy blank inventory and processing operations.

(ii) If the title insurance [agent] PRODUCER or agency does not maintain separate bank or trust accounts for each title insurer it represents, the title insurer shall verify that the funds held on its behalf are reasonably ascertainable from the books of account and records of the title insurance [agent] PRODUCER or agency.

(3) A written report setting forth the results of the on–site review shall be prepared by the title insurer and is subject to financial examination under § 2–205 of this article.

(4) If, as a result of the examination, a title insurer has reasonable cause to believe that a title insurance [agent] PRODUCER or agency has failed to remit premiums or funds owed or that any other violation of this article has been committed, the title insurer shall report in writing the suspected violation to the Commissioner and submit a copy of the examination.

(5) The examination required under this section is in addition to any examination conducted by the Commissioner to determine compliance with the accounts maintained for the benefit of the Maryland Affordable Housing Trust under § 22–103 of this article.

(k) (1) A title insurance [agent or title insurance broker] PRODUCER shall notify the Commissioner, and any insurer with whom the title insurance [agent or title insurance broker] PRODUCER holds an appointment, if an individual licensed under this subtitle leaves the employment of or ends an association with the title insurance [agent or title insurance broker] PRODUCER.

(2) The title insurance [agent or title insurance broker] PRODUCER required to provide notice under this subsection shall notify the Commissioner within 5 working days after the day the individual leaves employment or ends the association.

(3) The notice required under this subsection shall be in writing and by certified mail.

(l) In addition to any requirements under Title 10, Subtitle 1 of this article, title insurance [agents and title insurance brokers] PRODUCERS shall comply with this section.