§ 573. Statement of account; receipts. 1. At any time after its execution, but not later than one year after the last payment thereunder, a premium finance agency holding a premium finance agreement shall, upon written request of the insured, give or mail to him a written statement of the dates and amounts of payments and the total amount, if any, unpaid thereunder. Such a statement shall be supplied once each year without charge; if any additional statement is requested the premium finance agency shall supply such statement at a charge not exceeding one dollar for each additional statement so supplied. An insured shall be given a receipt for a payment when made in cash.

2. After the payment of all sums for which an insured is obligated under a premium finance agreement, and upon his written demand, the premium finance agency holding the agreement shall deliver, or mail to the insured at his last known address such one or more good and sufficient instruments as may be necessary to acknowledge payment in full and to release all interests in or rights to the insurance contracts, the premiums for which are advanced or are to be advanced under the agreement.