§ 317. Compliance with reporting requirements of the financial security act. Insurers licensed to write personal injury liability insurance in connection with the ownership, maintenance or use of motor vehicles, as authorized pursuant to paragraph thirteen of subsection (a) of section one thousand one hundred thirteen of this chapter, shall fully comply with the reporting requirements of article six of the vehicle and traffic law. In the event that an insurer fails to timely and properly report any of the information required by such article or the regulations of the commissioner of motor vehicles promulgated thereunder, the superintendent, upon notice and an opportunity to be heard, is authorized to impose a fine on such insurer in an amount not to exceed five hundred dollars for each failure to timely and properly report. In the event of a persistent and willful violation of the reporting requirements, the superintendent, upon notice and an opportunity to be heard, is authorized to impose a fine on such insurer, in an amount not to exceed five thousand dollars per day for each day such violation continues.