

- (II) SHALL NOTIFY THE APPLICANT IMMEDIATELY OF THE DENIAL;
- (III) SHALL REFUND THE LICENSE FEE; AND
- (IV) SHALL KEEP THE INVESTIGATION FEE.

(2) WITHIN 30 DAYS AFTER THE COMMISSIONER DENIES AN APPLICATION, THE COMMISSIONER SHALL STATE THE REASONS FOR THE DENIAL IN WRITING AND MAIL THEM TO THE APPLICANT AT THE ADDRESS LISTED IN THE APPLICATION.

12-911.

(A) THE COMMISSIONER SHALL INCLUDE ON EACH LICENSE:

- (1) THE NAME OF THE LICENSEE;
- (2) THE ADDRESS AT WHICH THE BUSINESS IS TO BE CONDUCTED; AND
- (3) THE DEBT MANAGEMENT SERVICES LICENSE NUMBER OF THE LICENSEE.

(B) A LICENSE AUTHORIZES THE LICENSEE TO PROVIDE DEBT MANAGEMENT SERVICES.

(C) A LICENSE MAY NOT BE TRANSFERRED, ASSIGNED, OR PLEDGED.

(D) (1) IF THE LICENSEE HAS AN OFFICE IN THE STATE, THE LICENSEE SHALL PROMINENTLY DISPLAY THE LICENSE IN A LOCATION THAT IS OPEN TO THE PUBLIC AND AT WHICH THE LICENSEE ENGAGES IN THE BUSINESS OF PROVIDING DEBT MANAGEMENT SERVICES.

(2) IF THE LICENSEE DOES NOT MAINTAIN AN OFFICE IN THE STATE, THE LICENSEE SHALL MAINTAIN THE LICENSE IN THE LICENSEE'S HEADQUARTERS.

(E) A LICENSEE THAT OFFERS OR PROVIDES DEBT MANAGEMENT SERVICES THROUGH THE INTERNET SHALL INCLUDE THE FOLLOWING NOTICE ON ITS WEBSITE:

"THE COMMISSIONER OF FINANCIAL REGULATION FOR THE STATE OF MARYLAND WILL ACCEPT ANY QUESTIONS AND COMPLAINTS FROM MARYLAND RESIDENTS REGARDING (NAME AND LICENSE NUMBER OF THE DEBT MANAGEMENT SERVICES PROVIDER) AT (ADDRESS OF COMMISSIONER), PHONE (TOLL-FREE NUMBER OF THE COMMISSIONER)".

12-912.

(A) A LICENSE ISSUED UNDER THIS SUBTITLE EXPIRES ON DECEMBER 31 OF EACH ODD-NUMBERED YEAR UNLESS IT IS RENEWED FOR A 2-YEAR TERM AS PROVIDED IN SUBSECTION (B) OF THIS SECTION.

(B) ON, OR BEFORE DECEMBER 1 OF THE YEAR OF EXPIRATION, A LICENSE MAY BE RENEWED FOR A 2-YEAR TERM IF THE LICENSEE:

- (1) OTHERWISE IS ENTITLED TO BE LICENSED;