

(b) (1) Subject to the provisions of subsection (c) of this section, a holder of a certificate shall complete successfully in each year of certification at least 21 classroom hours of study in real estate appraisal that the Commission approves.

(2) Of the total number of classroom hours required for renewal under this section, at least 7 classroom hours shall be about appraisal standards of conduct] ESTABLISHED FOR CERTIFICATION UNDER THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

#### Article - Financial Institutions

2-110.

(c) Directors and officers of financial institutions shall develop and implement, by December 31, 1989, written:

- (1) Real estate appraisal policies; and
- (2) Procedures pertaining to the hiring and performance of real estate appraisers.

(d) The procedures required under subsection (c)(2) of this section shall set forth specific factors to be considered by the financial institution's directors and officers, including but not limited to:

- (1) Whether the appraiser is licensed or certified under the Business Occupations and Professions Article; and
- (2) The real estate appraiser's:
  - (i) Professional education; AND
  - (ii) Experience in real estate appraising; and
  - (iii) Membership in professional appraisal organizations].

8-303.

(c) Without limiting the authority conferred by subsection (a) of this section, directors and officers of savings and loan associations shall develop and implement, by December 31, 1989, written:

- (1) Real estate appraisal policies; and
- (2) Procedures pertaining to the hiring and performance of real estate appraisers.

(d) The procedures required under subsection (c)(2) of this section shall set forth specific factors to be considered by the savings and loan association's directors and officers, including but not limited to:

- (1) Whether the appraiser is licensed or certified under the Business Occupations and Professions Article; and