

years, or at any time the Director requires, the Division must examine the affairs of each association to determine compliance with the Act.

Provisions are made in the law with respect to investments, withdrawal of accounts, taxation, promotional activities, management, and functions of such businesses, including class and type of securities, and allocation of profits, reserves, and dividends. Provisions are also outlined for new charters, branching, consolidation, merger, and dissolution of associations.

The Director of the Division is appointed by the Secretary of Licensing and Regulation with the approval of the Governor. With the approval of the Secretary of Licensing and Regulation, the Director appoints the Deputy Director, the examiners, and additional employees.

Authorization for the Division continues until July 1, 1988 (Code Financial Institutions Article, secs. 8-101 through 10-117).

COMMISSIONER OF CONSUMER CREDIT

Alan T. Fell, *Commissioner*

501 St. Paul Place
Baltimore 21202 Telephone: 659-6340
Toll Free: 1-800-492-7521

The office of the Commissioner of Consumer Credit was originally established as the Administrator of Loan Laws by Chapter 289, Acts of 1941, superseding a similar office established under the jurisdiction of the Bank Commissioner (Chapter 741, Acts of 1939). It adopted the name of Commissioner of Small Loans by Chapter 402, Acts of 1970, and its present name by Chapter 457, Acts of 1974. The Commissioner is appointed by the Secretary of Licensing and Regulation with the approval of the Governor (Code Financial Institutions Article, sec. 11-103).

The Commissioner is responsible for licensing consumer loan companies, sales finance companies, installment lenders, and second mortgage lenders. The agency conducts regular investigations and audits of these companies to discover violations of the law. Following a formal hearing, the Commissioner may suspend or revoke a license upon a finding of illegal activity (Code Financial Institutions Article, secs. 11-101 through 11-419).

Upon the filing of a written complaint and after a formal hearing, the Commissioner has the authority to protect the consumer (under the Retail Credit Accounts Law, the Retail Installment Sales

Act, and the Credit Deregulation Act of 1983) by the issuance of an order against a seller or credit grantor to cease and desist from a practice in violation of these laws (Code Commercial Law Article, secs. 12-514, 12-631, 12-916, 12-1016).

The office also administers the Maryland Fair Credit Reporting Act and the Maryland Equal Credit Opportunity Act, except that the office of the State Banking Commission has sole jurisdiction for administration of banking institutions (Code Commercial Law Article, secs. 12-701 through 12-708, 14-1201 through 14-1218).

Authorization for the Commissioner of Consumer Credit continues until July 1, 1988 (Chapter 367, Acts of 1981).

COLLECTION AGENCY LICENSING BOARD

Chairperson: Alan T. Fell

Paul E. Hartman; James J. Jones; Noelia Miller;
Leon I. Snyder. *Terms expire 1986.*

501 St. Paul Place
Baltimore 21202 Telephone: 659-6340
Toll Free: 1-800-492-7521

The Collection Agency Licensing Board, which is part of the office of the Commissioner of Consumer Credit, was created by Chapter 319, Acts of 1977. The Board issues, suspends, and revokes licenses; reprimands licensees; and receives written complaints from consumers. It holds hearings on allegations of violations of the Consumer Debt Collection Act by a debt collection agency, and mediates disputes between consumers and debt collection agencies, including suggesting monetary compensation to the consumer. It may subpoena witnesses for attendance and testimony.

The Board consists of five members appointed to four-year terms by the Governor with the advice and consent of the Senate. One member is the Commissioner of Consumer Credit who serves as chairperson. Two members represent debt collection agencies. Two members represent consumers and must be either an officer or board member of a recognized consumer group or an employee of a county or other local consumer protection agency of the State. The Board serves without compensation.

Authorization for the Board continues until July 1, 1992 (Code 1957, Art. 56, secs. 323-329C).