

Corporation also acts as court-appointed conservator or receiver for thrifts found to be insolvent and supervises the liquidation process of thrifts placed into receivership (Code Financial Institutions Article, secs. 10-101 through 10-121). Currently, six associations are in receivership.

The Corporation is administered by the Fund Director with the Board of Directors in an advisory role. Appointed by the Governor, the Fund Director serves at the pleasure of the Secretary of Licensing and Regulation. The Board of Directors consists of eight members appointed by the Governor.

#### COMMISSIONER OF CONSUMER CREDIT

Alan T. Fell, *Commissioner*  
George L. Rayburn, *Assistant Commissioner*  
George W. Jones, *Assistant Commissioner*

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The office of Commissioner of Consumer Credit was originally established as the Administrator of Loan Laws in 1941 (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 in 1970 (Chapter 402, Acts of 1970) and its present name in 1974 (Chapter 457, Acts of 1974).

The Commissioner of Consumer Credit licenses, registers, and/or regulates consumer loan companies, sales finance companies, retail credit card financing companies, installment loan lenders, debt collectors, credit grantors, and mortgage brokers, lenders, and servicers. In addition, the Commissioner administers the Maryland Credit Services Businesses Act, the Consumer Credit Reporting Agencies Law, the Maryland Equal Credit Opportunity Act, and the Denial of Credit Disclosure Act, and has co-jurisdictional authority on unfair or deceptive trade practices. The office conducts regular examinations and/or investigations of these companies to discover violations of the law. The Office maintains a complaint section which handles all telephone calls of inquiry and also investigates complaints from both consumers and the business community regarding irregularities or violations.

Upon the filing of a written letter of complaint, the Commissioner has authority to conduct an investigation and, after a formal hearing, can issue cease and desist orders. The Commissioner also may suspend or revoke a license upon finding an illegal activity (Code Financial Institutions Article, secs. 11-101 through 11-524; Commercial Law Article, secs. 12-514, 12-631, 12-916, 12-1016, 14-1218, 14-1706, 14-1911).

The Commissioner is appointed by the Secretary of Licensing and Regulation with the approval of

the Governor. Authorization for the Commissioner of Consumer Credit continues until July 1, 1992 (Code Financial Institutions Article, secs. 11-103, 11-106).

#### COLLECTION AGENCY LICENSING BOARD

Alan T. Fell, *Chairperson*

*Appointed by Governor with Senate advice & consent:*  
Dorothy F. Bailey; Stephen D. Hannan; Paul E. Hartman; Leon I. Snyder. *Terms expire 1994.*

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The Collection Agency Licensing Board, which is part of the office of the Commissioner of Consumer Credit, was created in 1977 (Chapter 319, Acts of 1977). The Board regulates debt collection agencies. It issues, suspends, and revokes licenses; reprimands licensees; and receives and investigates 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. The Board may subpoena witnesses for attendance and testimony. In the mediation process, it may recommend monetary compensation to the consumer.

The Board consists of five members appointed to four-year terms by the Governor with Senate advice and consent. 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 officers or board members of a recognized consumer group or employees 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).

#### FINANCIAL AUDIT SERVICES TEAM (FAST)

Alan T. Fell, *Director*  
William L. Foster, *Deputy Director*

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In 1987, the Financial Audit Services Team (FAST) was created by executive order to promote efficient use of manpower and provide flexibility in addressing special concerns of the agencies under the Division of Financial Regulation. The Team consolidates a majority of the merit system examiners and support staff from the Division of Savings and Loan Associations, the Office of the Bank Commissioner, and the Office of the Commissioner of Consumer Credit. Its function is to conduct examinations, investigations, and audits for all