

(2) Pay to the [Bank] Commissioner the application fee set by the [Bank] Commissioner.

12-209.

On application for a permit, the [Bank] Commissioner, after receiving the advice of the Banking Board, shall issue the permit, if the [Bank] Commissioner determines that the establishment and operations of the proposed office or electronic terminal will not violate any law of this State that applies to banks and banking.

12-210.

(a) A permit expires on the second anniversary of its effective date, unless the permit is renewed for a 2-year term as provided in this section.

(b) Before its permit expires, the foreign banking corporation may renew the permit for additional 2-year terms if the foreign banking corporation:

(1) At least 30 days before its permit expires:

(i) Submits to the [Bank] Commissioner a renewal application on the form that the [Bank] Commissioner requires; and

(ii) Pays to the [Bank] Commissioner the renewal fee set by the [Bank] Commissioner; and

(2) Meets the requirements for issuance of a permit under § 12-209 of this subtitle.

(c) The [Bank] Commissioner shall renew the permit of each foreign banking corporation that meets the requirements of this section.

12-211.

The [Bank] Commissioner shall set the application and renewal fees in amounts that reasonably relate to the cost of processing the applications.

12-401.

(a) In this subtitle the following words have the meanings indicated.

(b) (1) "Agent" means a person who is authorized by a licensee to issue or sell payment instruments or traveler's checks under the name of the licensee at any location other than the place of business specified in the license.

(2) "Agent" does not include a branch office of a licensee.

~~(c) "COMMISSIONER" MEANS THE COMMISSIONER OF FINANCIAL REGULATION.~~

~~(c)~~~~(d)~~ "License" means a license issued by the [Bank] Commissioner under this subtitle to issue or sell payment instruments or traveler's checks.

~~(d)~~~~(e)~~ "Outstanding" means sold in the United States and reported to the licensee.