

(3) (I) IF THE APPLICATION IS WITHDRAWN 30 DAYS OR LESS AFTER THE DATE OF APPLICATION, THE COMMISSIONER SHALL REFUND THE INVESTIGATION FEE AND LICENSE FEE.

(II) IF THE APPLICATION IS WITHDRAWN MORE THAN 30 DAYS AFTER THE DATE OF APPLICATION, THE COMMISSIONER SHALL KEEP THE INVESTIGATION FEE AND RETURN THE LICENSE FEE.

(c) The Commissioner shall issue a license to any applicant who meets the requirements of this subtitle.

(d) (1) If an applicant does not meet the requirements of this subtitle, the Commissioner shall:

(i) Notify the applicant immediately of this fact;

(ii) Subject to the hearing provisions of [§ 12-421] § 12-428 of this subtitle, deny the application;

(iii) Return the [bond] SURETY DEVICE filed [or permissible investments deposited] under [§ 12-406] § 12-407 of this subtitle;

(iv) Refund the license [and agent fees] FEE; and

(v) 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 ADDRESS LISTED IN THE APPLICATION.

(i) File in the Commissioner's office a written order of the denial;

(ii) Mail a copy of the order to the applicant at the address given on the application; and

(iii) Return the bond filed or permissible investments deposited under § 12-406 of this subtitle.]

[12-408.] 12-410.

(a) The Commissioner shall include on each license:

(1) The TRADE name of the licensee; and

(2) The address at which the business is to be conducted.

(b) (1) A license authorizes the licensee to do business under the license, at the licensed place of business.

(2) A license does not authorize the licensee to accept deposits or engage otherwise in a banking business except as authorized in this subtitle.

(3) Only one place of business may be maintained under any one license.

(c) The Commissioner may issue more than one license to an applicant who: