

(i) A financial institution that accepts deposits and is regulated under [Title 3, 4, 5, or 6] TITLE 3, TITLE 4, TITLE 5, OR TITLE 6 of this article;

DRAFTER'S NOTE:

Error: Stylistic error in § 11-501(j)(2)(i) of the Financial Institutions Article.

Occurred: Ch. 476, Acts of 1989.

Subtitle 4. [Sellers of Money Orders and Traveler's Checks] MONEY TRANSMISSION - LICENSURE AND REGULATION.

12-401.

(d) "Money transmission" means the sale or issuance of payment instruments, or engaging in the business of receiving money for transmission or transmitting money within the United States or to locations abroad by any means, including [, but not limited to,] payment instruments, wire, facsimile, or electronic transfer.

DRAFTER'S NOTE:

Error: Obsolete subtitle heading for Subtitle 4 of Title 12 of the Financial Institutions Article and stylistic error in § 12-401(d) of the Financial Institutions Article.

Occurred: Stylistic error occurred in, and subtitle heading became obsolete as a result of Ch. 23, Acts of 1997.

(f) "Payment instrument" means any check, draft, money order, traveler's check or other instrument, or written order for the transmission of money, sold or issued to one or more persons, whether or not such instrument is negotiable. The term "payment instrument" does not include any credit card voucher, letter of credit, or instrument redeemable by the issuer in goods or services.

DRAFTER'S NOTE:

Error: Obsolete paragraph designation in § 12-401(f) of the Financial Institutions Article.

Occurred: Ch. 23, Acts of 1997. Correction by the Michie Company in the 1997 Supplement of the Financial Institutions Article is validated by this Act.

12-412.

A licensee may not change the place of business for which a license is issued unless the licensee notifies the Commissioner in writing of the proposed change.

DRAFTER'S NOTE:

Error: Obsolete subsection designation in § 12-412 of the Financial Institutions Article.