EXPENSE, TAX, OR GOVERNMENTAL CHARGE; AND

(3) CHARGES FOR THE PAYMENT OF ANY PREMIUM AND COST FOR INSURING:

(i) THE LENDER AGAINST LOSS OR LIABILITY ON OR IN CONNECTION WITH THE LOAN; OR

(ii) THE LIFE OR HEALTH OF THE BORROWER.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 49, §1(b)(6).

The qualification "if not retained by him" is added to the general introductory language of this subsection to conform to the interpretation given this provision in B.F. Saul Co. v. West End Park, 250 Md. 707, 723 et seq. (1968): "...[T]he determining factor, in the event of any ambiguity as to whether or not a fee or charge should be included as interest, is whether such charge is retained by the lender and, if so, it should be treated as interest." See, also, Equitable v. Insurance Commissioner, 251 Md. 143 (1968).

The present statement that "all other charges, other than those enumerated below, will be deemed interest" is deleted as misleading since, as noted by the Court of Appeals in B.F. Saul Co. v. West End Park, 250 Md. 707, 723 (1968), it must be construed, notwithstanding its express language, as referring to all charges other than those enumerated in the whole of §1(b). In any event, the phrase is unnecessary in light of the broad definition of "interest" contained in §12-101 of this subtitle.

12-106. STATEMENTS TO BE FURNISHED BY LENDER.

(A) EXCEPTIONS.

THIS SECTION DOES NOT APPLY TO ANY LOAN:

(1) DESCRIBED IN §12-103(E) OF THIS SUBTITLE; OR

(2) MADE UNDER THE MARYLAND HIGHER EDUCATION LOAN PROGRAM ACT.

(B) STATEMENT BEFORE LOAN.