

(IV) [(iii)] For each agent who is authorized to do business under each license, pay the agent fee required by § 12-411 of this subtitle.

(2) If an applicant has or is applying for more than one license, the applicant may comply with subsection [(c)] (D) of this section by filing only one bond or depositing only one set of [securities as long as the amount of the bond or fair market value of the securities:

(i) For all or part of the first license year in which the applicant will be licensed under any one license, complies with § 12-410(d)(1) of this subtitle; and

(ii) For any subsequent license year, complies with § 12-410(d)(2) of this subtitle so as to reflect the average total of drafts outstanding and unpaid for the previous license year under all of the licensee's licenses combined] PERMISSIBLE INVESTMENTS.

(3) If an applicant has or is applying for more than one license, the applicant is not required to file a separate investigation fee.

12-407.

(a) When an applicant for a license files the application AND FINANCIAL STATEMENT, files a bond or deposits [securities] PERMISSIBLE INVESTMENTS, and pays the fees required by § 12-406 of this subtitle, the Bank Commissioner shall investigate to determine if the applicant meets the requirements of this subtitle for a license.

(b) The Bank Commissioner shall approve or deny each application for a license within 60 days after the date when the application AND FINANCIAL STATEMENT is filed, the bond is filed or [securities] PERMISSIBLE INVESTMENTS are deposited, and the fees are paid.

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

(iii) Return the bond [or securities] filed OR PERMISSIBLE INVESTMENTS DEPOSITED under § 12-406 of this subtitle;

12-409.

(b) On or before December 10, a licensee may renew a license for an additional year, if the licensee:

(1) Otherwise is entitled to be licensed;

(2) Files any bond renewal certificate or new bond or deposits any new [securities] PERMISSIBLE INVESTMENTS required by § 12-410 of this subtitle;