

(2) For any subsequent license year:

(i) \$50,000, if the average total of drafts outstanding and unpaid for the previous license year is \$50,000 or less;

(ii) \$75,000, if this average total is more than \$50,000 and \$75,000 or less; and

(iii) \$100,000, if this average total is more than \$75,000.] IN AN AMOUNT OF NOT MORE THAN \$500,000, LESS THAN \$50,000 AND NOT MORE THAN \$250,000 AS SET BY THE BANK COMMISSIONER.

(2) IN SETTING THE AMOUNT OF THE BOND, THE BANK COMMISSIONER SHALL CONSIDER:

(I) THE FINANCIAL CONDITION OF THE APPLICANT;

(II) THE NUMBER OF PLACES OF BUSINESS AT WHICH THE APPLICANT WILL BE SELLING PAYMENT INSTRUMENTS OR TRAVELER'S CHECKS; AND

(III) THE POTENTIAL LOSS OF BUYERS AND HOLDERS OF PAYMENT INSTRUMENTS OR TRAVELER'S CHECKS IF THE APPLICANT BECOMES FINANCIALLY IMPAIRED.

(e) (1) IF THE PRINCIPAL AMOUNT OF A BOND IS REDUCED BY A PAYMENT OF A CLAIM OR JUDGMENT, THE LICENSEE SHALL FILE WITH THE BANK COMMISSIONER ANY NEW OR ADDITIONAL BOND IN THE AMOUNT THAT THE BANK COMMISSIONER SETS.

(2) If the Bank Commissioner at any time believes that the bond filed or [securities] PERMISSIBLE INVESTMENTS deposited under this section are insecure, exhausted, or otherwise unsatisfactory, the Bank Commissioner may require an additional bond to be filed or additional or substitute [securities] PERMISSIBLE INVESTMENTS to be deposited by the licensee. Within 30 days after the Bank Commissioner makes a written demand for the new bond or [securities] PERMISSIBLE INVESTMENTS, the licensee shall file the new bond or deposit the new [securities] PERMISSIBLE INVESTMENTS.

12-413.

(A) AT THE END OF EACH QUARTER FOR WHICH THE LICENSEE DOES NOT FILE AN AUDITED FINANCIAL STATEMENT, THE LICENSEE SHALL FILE A REPORT THAT INCLUDES FOR THAT QUARTER:

(1) AN UNAUDITED, UNCONSOLIDATED STATEMENT OF INCOME AND A STATEMENT OF THE CONDITION OF THE LICENSEE;

(2) A SCHEDULE OF THE PERMISSIBLE INVESTMENTS THAT THE LICENSEE HOLDS AS REQUIRED UNDER ~~§-12-4~~ §12-414 OF THIS SUBTITLE; AND