

However, the following sections of this subtitle are regulatory in whole or in part: §§ 9-803, 9-804, and 9-806.

**SUBTITLE 9. MISCELLANEOUS.**

**9-901. INSURANCE REQUIRED.**

A SAVINGS AND LOAN ASSOCIATION SHALL HAVE ITS FREE SHARE ACCOUNTS INSURED BY THE MARYLAND SAVINGS-SHARE INSURANCE CORPORATION OR THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION TO THE MAXIMUM AMOUNT PERMITTED BY LAW.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, § 150A.

See Title 10 of this article as to the Maryland Savings-Share Insurance Corporation.

"Savings and loan association" is defined in § 9-101 of this title.

**9-902. NOTICE OF REJECTION OF APPLICATION FOR RESIDENTIAL MORTGAGE.**

**(A) NOTICE REQUIRED.**

IF A SAVINGS AND LOAN ASSOCIATION REJECTS AN APPLICATION FOR A RESIDENTIAL MORTGAGE, THE ASSOCIATION SHALL GIVE THE APPLICANT, ON REQUEST, WRITTEN NOTICE OF THE REJECTION.

**(B) USE OF NOTICE.**

AN APPLICANT MAY USE THE WRITTEN REJECTION FOR PURPOSES OF THE MARYLAND HOME FINANCING PROGRAM.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, § 161LL-1.

See Title 13 Subtitle 3 as to the Maryland Home Financing Program.

"Savings and loan association" is defined in § 9-101 of this title.

"Mortgage" is defined in § 1-101 of this article.

**9-903. MORTGAGE INSURANCE PREMIUMS.**

IF A SAVINGS AND LOAN ASSOCIATION HOLDS A FIRST MORTGAGE ON RESIDENTIAL PROPERTY, AND THE MORTGAGE IS PARTIALLY INSURED BY A PRIVATE MORTGAGE INSURANCE COMPANY, THE ASSOCIATION SHALL ELIMINATE ALL CHARGES TO THE MORTGAGOR FOR MORTGAGE INSURANCE PREMIUMS WHEN THE MORTGAGE IS REDUCED TO THE LEVEL AT WHICH THE INSURANCE COMPANY IS NO LONGER