and "money orders" are deleted as unnecessary in light of the definition of "draft" in § 12-401 of this subtitle.

As to a person exempted from licensing under this subtitle, see § 12-402 of this subtitle.

12-405. QUALIFICATIONS OF APPLICANTS.

TO QUALIFY FOR A LICENSE, AN APPLICANT SHALL SATISFY THE BANK COMMISSIONER THAT THE APPLICANT:

(1) IS TRUSTWORTHY AND REPUTABLE;

(2) HAS A GOOD BUSINESS REPUTATION; AND

(3) HAS SUFFICIENT BUSINESS EXPERIENCE ~~TO CARRY ON THE BUSINESS COMPETENTLY~~.

REVISOR'S NOTE: This section is new language derived without substantive change from the specific qualifications listed in the first sentence of Art. 11, § 213.

12-406. APPLICATIONS FOR LICENSES.

(A) IN GENERAL.

(1) TO APPLY FOR A LICENSE, AN APPLICANT SHALL SIGN AND SUBMIT TO THE BANK COMMISSIONER A VERIFIED APPLICATION IN THE FORM THAT THE BANK COMMISSIONER REQUIRES.

(2) THE APPLICATION SHALL INCLUDE:

(I) THE APPLICANT'S NAME, BUSINESS ADDRESS, AND, IF THE APPLICANT IS AN INDIVIDUAL, RESIDENCE ADDRESS;

(II) IF THE APPLICANT IS A CORPORATION OR ASSOCIATION, THE NAME AND BUSINESS ADDRESS OF EACH OF ITS OFFICERS AND DIRECTORS;

(III) IF THE APPLICANT IS AN UNINCORPORATED ENTITY WITH LESS THAN 100 MEMBERS OR A PARTNERSHIP, THE NAME AND BUSINESS ADDRESS OF EACH OF ITS MEMBERS;

(IV) THE ADDRESS AT WHICH THE BUSINESS IS TO BE CONDUCTED; AND

(V) THE NAME, BUSINESS ADDRESS, AND NATURE OF BUSINESS OF EACH AGENT WHO IS AUTHORIZED TO DO BUSINESS ON BEHALF OF THE APPLICANT.

(B) FEES.

WITH THE APPLICATION, THE APPLICANT SHALL PAY TO THE