

"principal" licensee and to "subagents" are deleted as unnecessary.

In subsection (a) of this section, the reference to agents named "under a license" by a licensee is substituted for the reference to "specified in such certificate" by the "applicant", to include those agents named after the license is issued.

In subsection (d)(1)(ii) of this section, the phrase "signed and verified" is substituted for the requirement that the report be "under oath". See § 1-202 of this article.

Subsections (d)(3) and (e)(3) of this section are revised to avoid any implication that an additional fee would be required for an agent named in the original application for a license. The provision of present Art. 11, § 217 that limits to one fee the amount paid for an agent under one license is deleted as unnecessary in light of the revision of this section.

Subsection (e)(1)(i) and (ii) of this section is new language added to conform to the similar requirements for an original application (§ 12-406 of this subtitle), the July report (subsection (d)(1) of this section), and the annual April report (§ 12-413 of this subtitle).

Subsection (e)(4) of this section is revised to require payment of the fees with the application for renewal. This change conforms to practice and to the requirement for payment of all fees and filing of bond or deposit of securities with the original application. In this regard, see § 12-406 of this subtitle.

12-412. CHANGE OF PLACE OF BUSINESS.

(A) CONSENT REQUIRED.

A LICENSEE MAY NOT CHANGE THE PLACE OF BUSINESS FOR WHICH A LICENSE IS ISSUED UNLESS THE LICENSEE:

(1) ~~NOTIFIES~~ SENDS THE BANK COMMISSIONER ~~IN WRITING THE LICENSE AND WRITTEN NOTICE~~ OF THE PROPOSED CHANGE; AND

(2) RECEIVES THE WRITTEN CONSENT OF THE BANK COMMISSIONER.

(B) ATTACHMENT OF CONSENT.

IF THE BANK COMMISSIONER CONSENTS TO THE PROPOSED CHANGE OF PLACE OF BUSINESS, THE ~~LICENSEE~~ BANK COMMISSIONER SHALL ATTACH THE WRITTEN CONSENT TO THE LICENSE.