

COMMISSIONER A VERIFIED APPLICATION ON THE FORM THAT THE BANK COMMISSIONER REQUIRES.

(2) THE APPLICANT SHALL COMPLY WITH ALL CONDITIONS AND PROVISIONS WITHIN THE APPLICATION.

(3) THE APPLICANT SHALL SUBMIT ANY OTHER INFORMATION THAT THE BANK COMMISSIONER MAY REQUIRE.

(B) WITH THE APPLICATION, THE APPLICANT SHALL PAY TO THE BANK COMMISSIONER AN INVESTIGATION FEE OF \$100.00.

12-704.

ANY FINANCIAL INSTITUTION SUPERVISED AND EXAMINED UNDER THIS SUBTITLE SHALL BE SUBJECT TO THE SAME REPORTING REQUIREMENTS AS A BANKING INSTITUTION UNDER TITLE -3- 5, SUBTITLE 2 OF THIS ARTICLE, OTHER THAN § 5-208.

12-705.

(A) UPON 90 DAYS PRIOR WRITTEN NOTICE TO THE BANK COMMISSIONER, A FINANCIAL INSTITUTION MAY TERMINATE THE BANK COMMISSIONER'S POWER TO SUPERVISE AND EXAMINE IT UNDER THIS SUBTITLE.

(B) (1) IF THE BANK COMMISSIONER BELIEVES THAT A FINANCIAL INSTITUTION SUPERVISED AND EXAMINED UNDER THIS SUBTITLE HAS ENGAGED IN AN UNSAFE OR UNSOUND BANKING PRACTICE, OR HAS FAILED TO COMPLY WITH THE LAW, THE BANK COMMISSIONER SHALL SEND A WARNING TO THE FINANCIAL INSTITUTION.

(2) IF THE BANK COMMISSIONER FINDS THAT THE FINANCIAL INSTITUTION HAS CONTINUED TO ENGAGE IN THE UNSAFE OR UNSOUND PRACTICE, OR THAT THE FAILURE TO COMPLY WITH THE LAW HAS CONTINUED, SUBJECT TO THE HEARING PROVISIONS OF SECTION 12-706 OF THIS SUBTITLE, THE BANK COMMISSIONER MAY SUSPEND OR TERMINATE ITS SUPERVISION AND EXAMINATION OF THE FINANCIAL INSTITUTION HEREUNDER.

12-706.

(A) IF THE BANK COMMISSIONER TAKES ANY ACTION UNDER § 12-705(B) OF THIS SUBTITLE, THE BANK COMMISSIONER SHALL GIVE THE FINANCIAL INSTITUTION THE OPPORTUNITY FOR A HEARING.

(B) NOTICE OF THE HEARING SHALL BE GIVEN AND A HEARING SHALL BE HELD IN ACCORDANCE WITH THE ADMINISTRATIVE PROCEDURE ACT.

12-707.