

In subsection (d)(3) of this section, the reference to the "American Society of Chartered Life Underwriters and Chartered Financial Consultants" is substituted for the former reference to "The American Society of Chartered Life Underwriters" to reflect the current name of the organization.

Defined terms: "Adviser" § 10-201
 "Commissioner" § 1-101
 "License" § 10-201
 "State" § 1-101

10-205. APPLICATIONS FOR LICENSES.

AN APPLICANT FOR A LICENSE SHALL:

(1) FILE WITH THE COMMISSIONER AN APPLICATION ON THE FORM THAT THE COMMISSIONER PROVIDES; AND

(2) EXCEPT FOR AN APPLICANT WHO IS A MEMBER IN GOOD STANDING OF AN ACTUARIAL ORGANIZATION LISTED IN § 10-204(D) OF THIS SUBTITLE, PAY TO THE COMMISSIONER:

(I) THE FEE REQUIRED BY § 2-112 OF THIS ARTICLE, IF THE APPLICANT IS A RESIDENT OF THIS STATE; OR

(II) THE FEE THAT THE STATE WHERE THE APPLICANT RESIDES CHARGES A RESIDENT OF THIS STATE FOR A LICENSE TO ACT AS AN ADVISER IN THAT STATE, IF THE APPLICANT IS NOT A RESIDENT OF THIS STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from the second sentence of former Art. 48A, § 182(e) and, except as it related to renewal, the first sentence, and (g), except as it related to the scope of a license held by a nonresident and renewal of licenses.

In subsection (a)(1) of this section, the former reference to a "written" application is deleted as unnecessary because the application must be "on the form that the Commissioner provides". Similarly, the former word "supplements" is deleted as unnecessary since the authority to require a supplement is implicit in the authority to require use of a form. Similarly, the requirement that the application "contain such information as [the Commissioner] may require" is deleted as implicit in the requirement that the application be "on the form that the Commissioner provides".

Defined terms: "Adviser" § 10-201
 "Commissioner" § 1-101
 "License" § 10-201
 "State" § 1-101