

- (i) The financial condition of the applicant;
- (ii) The number of places of business at which the applicant will be selling payment instruments or traveler's checks; and
- (iii) The potential loss of buyers and holders of payment instruments or traveler's checks if the applicant becomes financially impaired.

(e) (1) If the principal amount of a bond is reduced by a payment of a claim or judgment, the licensee shall file with the [Bank] Commissioner any new or additional bond in the amount that the [Bank] Commissioner sets.

(2) If the [Bank] Commissioner at any time believes that the bond filed or permissible investments deposited under this section are insecure, exhausted, or otherwise unsatisfactory, the [Bank] Commissioner may require an additional bond to be filed or additional or substitute permissible investments to be deposited by the licensee. Within 30 days after the [Bank] Commissioner makes a written demand for the new bond or permissible investments, the licensee shall file the new bond or deposit the new permissible investments.

12-411.

(a) Each agent that a licensee names under a license is the designated agent of the licensee for all purposes in connection with the licensee's business under that license.

(b) Each licensee shall pay to the [Bank] Commissioner, as provided in this section, an annual agent fee of \$4 for each agent of the licensee who is not a person exempted from the licensing provisions of this subtitle by § 12-402 of this subtitle.

(c) With the application for a new license, the applicant shall pay for that license year the required agent fee for each agent who is named in the application and for whom a fee is required under subsection (b) of this section.

(d) (1) On or before July 10 of each year, each licensee shall file with the [Bank] Commissioner a report that:

- (i) Is in the form that the [Bank] Commissioner requires; and
- (ii) Is signed and verified by the licensee.

(2) This report shall include, as of July 1 of that year:

(i) The name, business address, nature of business, and date of appointment of each new agent appointed by the licensee since December 1 of the preceding year; and

(ii) The name of any agent whose agency has been canceled by the licensee since December 1 of the preceding year.

(3) With this report, the licensee shall pay, for the current license year, the required agent fee for each new agent who is named in the report and for whom a fee is required under subsection (b) of this section and for whom a fee has not been paid already.