(3) The financial institution is engaged solely in the extension of credit, making of loans and arranging of financing for socially or economically disadvantaged businesses for the purpose of:

(i) Encouraging and supporting the business and commercial development of such businesses; and

(ii) Participating in and supporting special State, federal, local or private industry programs intended to make available, offer, encourage, guarantee, or otherwise facilitate loan and other financing programs for socially or economically disadvantaged businesses.

(b) The [Bank] Commissioner shall supervise and examine a financial institution that has applied to the [Bank] Commissioner and has met the requirements set forth under paragraph (a) of this section.

12–702.

To qualify for supervision and examination, the 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, moral character, financial responsibility, and genuine fitness to:

(i) Command the confidence of the public; and

(ii) Warrant the belief that the business will be operated lawfully, honestly, fairly and efficiently.

12–703.

(a) (1) To apply for supervision and examination under this subtitle, an applicant shall sign and submit to the [Bank] 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.

12–705.

(a) 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.