

23-204.

(A) WHEN AN APPLICANT FILES A REGISTRATION FORM AND PAYS THE REGISTRATION FEE TO THE COMMISSIONER, THE COMMISSIONER SHALL DETERMINE WHETHER THE APPLICANT MEETS THE REQUIREMENTS OF THIS TITLE.

~~(B) IF THE COMMISSIONER FINDS THAT AN APPLICANT DOES NOT MEET THE REQUIREMENTS OF THIS TITLE, THE COMMISSIONER, AT THE REQUEST OF THE APPLICANT, SHALL PROVIDE TO THE APPLICANT A CONTESTED CASE HEARING IN ACCORDANCE WITH TITLE 10, SUBTITLE 2 OF THE STATE GOVERNMENT ARTICLE~~  
THE COMMISSIONER SHALL DENY REGISTRATION TO AN APPLICANT IF THE COMMISSIONER DETERMINES THAT THE APPLICANT HAS SUBMITTED AN INCOMPLETE REGISTRATION.

(C) The Commissioner shall register each applicant that meets the requirements of this title.

23-205.

(a) A registration expires on the first July 1 after its effective date unless it is renewed as provided in this section.

(b) Before a registration expires, the registrant may renew it for an additional 1-year term if the registrant:

(1) otherwise is entitled to be registered; and

(2) pays to the Commissioner a renewal fee of **[\$25]** ~~\$100~~ \$50.

(c) The Commissioner shall renew the registration of each registrant that meets the requirements of this section.

23-206.

The Commissioner shall require a premium finance company to report, on forms provided by the Commissioner, changes in officers, directors, owners, trade names, and PRINCIPALS, PARTNERS, business addresses, AND TELEPHONE NUMBERS.

23-207.

Each premium finance company:

(1) shall maintain records of its premium finance transactions for at least 3 years **AFTER MAKING THE FINAL ENTRY WITH RESPECT TO A PREMIUM FINANCE AGREEMENT;**

(2) shall allow the Commissioner to examine the records; and

(3) may keep the records in photographic, IMAGING, MICROFILM, MICROFICHE, ELECTRONIC DATA PROCESSING, COMPUTER, or facsimile form.