

- (1) Any banking institution;
- (2) Any national banking association;
- (3) Any credit union;
- (4) Any savings and loan association;
- (5) The United States government or any of its departments or agencies;

[(6) The receipt of money by an incorporated telegraph company for immediate transmission by telegraph;

(7)] (6) The sale of payment instruments [or traveler's checks] by any person on behalf of any other person who is exempted by this subsection, if the payment instruments [or traveler's checks] were received from the other person under a trust receipt for the specific purpose of sale; [or

- (8)] (7) Any other-state bank having a branch in this State [.]; OR

(8) ANY AGENT OF A LICENSEE, ACTING WITHIN THE SCOPE OF AUTHORITY CONFERRED BY A WRITTEN CONTRACT AS DESCRIBED IN THIS SUBTITLE.

(b) Any person who is exempted by this section nevertheless may apply for and, if qualified, receive a license.

12-404.

A person may not engage in the business of [issuing or selling payment instruments or traveler's checks] TRANSMITTING MONEY unless the person:

- (1) Is licensed by the Commissioner;
- (2) Is an agent of a licensee under whose name the [payment instruments or traveler's checks are issued or sold] MONEY IS TRANSMITTED; or
- (3) Is a person exempted from licensing under this subtitle.

12-406.

(a) (1) To apply for a license, an applicant shall sign and submit to the Commissioner a verified application in the form that the Commissioner requires.

- (2) The application shall include:

(i) The applicant's name, business address, and, if the applicant is an individual, residence address;

(ii) If the applicant is a corporation or association, the name and business address of each of its officers and directors;

(iii) If the applicant is an unincorporated entity with less than 100 members or a partnership, the name and business address of each of its members;

- (iv) The address at which the business is to be conducted; and