

INSTITUTIONS ARTICLE), INCLUDING A TRANSACTION IN WHICH AN ADDITIONAL FEE IS CHARGED TO DEFER THE PRESENTMENT OR DEPOSIT OF A PAYMENT INSTRUMENT UNTIL A SUBSEQUENT DATE.

(2) A CHECK CASHING SERVICE IN WHICH A PAYMENT INSTRUMENT IS DEFERRED FOR PRESENTMENT OR DEPOSIT IS NOT SUBJECT TO THE MARYLAND CONSUMER LOAN LAW IF:

(I) THE FEE CHARGED FOR THE CHECK CASHING SERVICE DOES NOT EXCEED THE FEE PERMITTED UNDER THIS SUBTITLE;

(II) NO ADDITIONAL FEE IS CHARGED TO DEFER THE PRESENTMENT OR DEPOSIT OF THE PAYMENT INSTRUMENT; AND

(III) THE CHECK CASHING SERVICE IS NOT SUBJECT TO RENEWAL OR EXTENSION BY ANY MEANS.

12-103.

SECTIONS 12-106, 12-107, AND 12-108(C) AND (D)(2) OF THIS SUBTITLE DO NOT APPLY TO:

- (1) A BANKING INSTITUTION;
- (2) A NATIONAL BANKING ASSOCIATION;
- (3) A FEDERAL OR STATE SAVINGS AND LOAN ASSOCIATION;
- (4) A FEDERAL OR STATE CREDIT UNION; OR
- (5) AN OTHER STATE BANK HAVING A BRANCH IN THIS STATE.

(A) THIS SUBTITLE DOES NOT APPLY TO:

(1) ANY BANK, TRUST COMPANY, SAVINGS BANK, SAVINGS AND LOAN ASSOCIATION, OR CREDIT UNION INCORPORATED OR CHARTERED UNDER THE LAWS OF THIS STATE OR THE UNITED STATES THAT MAINTAINS ITS PRINCIPAL OFFICE IN THIS STATE;

(2) ANY OUT-OF-STATE BANK, AS DEFINED IN § 5-1001 OF THIS ARTICLE, HAVING A BRANCH THAT ACCEPTS DEPOSITS IN THIS STATE; AND

(3) ANY INSTITUTION INCORPORATED UNDER FEDERAL LAW AS A SAVINGS ASSOCIATION OR SAVINGS BANK THAT DOES NOT MAINTAIN ITS PRINCIPAL OFFICE IN THIS STATE BUT HAS A BRANCH THAT ACCEPTS DEPOSITS IN THIS STATE.

(B) A SUBSIDIARY OR AFFILIATE OF AN INSTITUTION DESCRIBED IN SUBSECTION (A) OF THIS SECTION IS EXEMPT FROM ALL REQUIREMENTS OF LICENSING UNDER THIS SUBTITLE PROVIDED THE SUBSIDIARY OR AFFILIATE:

(1) IS SUBJECT TO AUDIT OR EXAMINATION BY A REGULATORY BODY OR AGENCY OF THIS STATE, THE UNITED STATES, OR THE STATE WHERE THE SUBSIDIARY OR AFFILIATE MAINTAINS ITS PRINCIPAL OFFICE; AND