

(1) [file the appropriate application on the form and in the manner that the Commissioner provides] IN THE CASE OF AN APPLICANT WHO IS AN INDIVIDUAL, SUBMIT TO THE COMMISSIONER A UNIFORM APPLICATION AND DECLARE UNDER PENALTY OF REFUSAL, SUSPENSION, OR REVOCATION OF THE LICENSE THAT THE STATEMENTS MADE IN THE UNIFORM APPLICATION ARE TRUE, CORRECT, AND COMPLETE TO THE BEST OF THE INDIVIDUAL'S KNOWLEDGE AND BELIEF;

(2) IN THE CASE OF AN APPLICANT THAT IS A BUSINESS ENTITY, SUBMIT TO THE COMMISSIONER A UNIFORM BUSINESS ENTITY APPLICATION;

[(2)] (3) pay the applicable fee required by § 2-112 of this article for [an agent certificate of qualification or a broker certificate of qualification] A LICENSE;

[(3)] (4) file on the form and in the manner that the Commissioner provides:

(i) any [agency or] trade name to be used by the applicant;

(ii) the business address of the applicant; and

(iii) the name and residence address of each individual who holds a [certificate of qualification] LICENSE and does business under the [agency or] trade name; and

[(4)] (5) submit to the Commissioner any additional information or documentation that the Commissioner requires, including any information or documentation to determine the professional competence, good character, and trustworthiness of the applicant.

(b) An applicant who has experience in the armed forces of the United States and qualifies under [§ 10-104(c)(3)] § 10-104(E)(3) of this subtitle must file an application within 1 year after the date of discharge from the armed forces.

[(c) (1)] An applicant for a certificate of qualification as a broker shall file with the Commissioner a bond that:

(i) runs to the State;

(ii) is in the penal sum of \$10,000;

(iii) is executed by an authorized surety insurer; and

(iv) is conditioned that the applicant will account for and pay over to the person entitled to it all money belonging to the person that the applicant gets as a broker under the contract between the parties.

(2) The bond shall remain in force until the surety insurer is released from liability by the Commissioner or until the bond is canceled by the surety insurer.

(3) The total liability of the surety insurer under the bond may not exceed the penal sum of the bond.

(4) (i) A surety insurer may cancel the bond after filing written notice with the Commissioner at least 30 days before canceling the bond.