

(C) A LICENSE MAY NOT BE TRANSFERRED, ASSIGNED, OR PLEDGED.

(D) (1) IF THE LICENSEE HAS AN OFFICE IN THE STATE, THE LICENSEE SHALL PROMINENTLY DISPLAY THE LICENSE IN A LOCATION THAT IS OPEN TO THE PUBLIC AND AT WHICH THE LICENSEE ENGAGES IN THE BUSINESS OF PROVIDING DEBT MANAGEMENT SERVICES.

(2) IF THE LICENSEE DOES NOT MAINTAIN AN OFFICE IN THE STATE, THE LICENSEE SHALL MAINTAIN THE LICENSE IN THE LICENSEE'S HEADQUARTERS.

(E) A LICENSEE THAT OFFERS OR PROVIDES DEBT MANAGEMENT SERVICES THROUGH THE INTERNET SHALL INCLUDE THE FOLLOWING NOTICE ON ITS WEBSITE:

"THE COMMISSIONER OF FINANCIAL REGULATION FOR THE STATE OF MARYLAND WILL ACCEPT ANY QUESTIONS AND COMPLAINTS FROM MARYLAND RESIDENTS REGARDING (NAME AND LICENSE NUMBER OF THE DEBT MANAGEMENT SERVICES PROVIDER) AT (ADDRESS OF COMMISSIONER), PHONE (TOLL-FREE NUMBER OF THE COMMISSIONER)".

12-912.

(A) A LICENSE ISSUED UNDER THIS SUBTITLE EXPIRES ON DECEMBER 31 OF EACH ODD-NUMBERED YEAR UNLESS IT IS RENEWED FOR A 2-YEAR TERM AS PROVIDED IN SUBSECTION (B) OF THIS SECTION.

(B) ON OR BEFORE DECEMBER 1 OF THE YEAR OF EXPIRATION, A LICENSE MAY BE RENEWED FOR A 2-YEAR TERM IF THE LICENSEE:

(1) OTHERWISE IS ENTITLED TO BE LICENSED;

(2) PAYS TO THE COMMISSIONER THE RENEWAL FEE ESTABLISHED UNDER § 12-904 OF THIS SUBTITLE;

(3) FILES WITH THE COMMISSIONER A SURETY BOND RENEWAL CERTIFICATE OR A NEW SURETY BOND REQUIRED UNDER § 12-914 OF THIS SUBTITLE; AND

(4) SUBMITS TO THE COMMISSIONER A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER REQUIRES.

(C) THE COMMISSIONER MAY DETERMINE THAT LICENSES ISSUED UNDER THIS SUBTITLE SHALL EXPIRE ON A STAGGERED BASIS.

12-913.

(A) (1) A LICENSEE MAY SURRENDER A LICENSE BY SENDING TO THE COMMISSIONER A WRITTEN STATEMENT THAT THE LICENSE IS SURRENDERED.

(2) THE STATEMENT SHALL PROVIDE:

(I) THE REASON FOR THE LICENSE SURRENDER;