

(II) FOR EACH CONSUMER ~~LOCATED IN THE STATE~~ FOR WHOM THE LICENSEE IS PROVIDING DEBT MANAGEMENT SERVICES, THE FOLLOWING INFORMATION:

1. THE NAME OF THE CONSUMER;
2. THE TOTAL AMOUNT OF FUNDS HELD BY THE LICENSEE FOR DISTRIBUTION TO THE CONSUMER'S CREDITORS; AND
3. THE NAME OF EACH CREDITOR OF THE CONSUMER THAT IS RECEIVING PAYMENTS FROM THE LICENSEE FOR DEBTS OWED BY THE CONSUMER TO THE CREDITOR, AND THE OUTSTANDING BALANCE OWED TO EACH CREDITOR.

(B) THE SURRENDER OF A LICENSE DOES NOT:

(1) AFFECT ANY ADMINISTRATIVE, CIVIL, OR CRIMINAL LIABILITY OF THE LICENSEE FOR ACTS COMMITTED BEFORE THE LICENSE IS SURRENDERED;

(2) AFFECT THE SURETY BOND REQUIRED UNDER § 12-914 OF THIS SUBTITLE; OR

(3) ENTITLE THE LICENSEE TO THE RETURN OF ANY FEE PAID TO THE COMMISSIONER UNDER § 12-904 OF THIS SUBTITLE.

12-914.

(A) WITH THE APPLICATION FOR A NEW OR RENEWAL LICENSE, THE APPLICANT OR LICENSEE SHALL FILE A SURETY BOND OR BOND RENEWAL CERTIFICATE WITH THE COMMISSIONER AS PROVIDED IN THIS SECTION.

(B) (1) A SURETY BOND FILED UNDER THIS SECTION SHALL RUN TO THE STATE FOR THE BENEFIT OF ANY ~~INDIVIDUAL WHO RESIDES IN THE STATE AND CONSUMER WHO HAS BEEN~~ IS INJURED BY A VIOLATION OF THIS SUBTITLE OR A REGULATION ADOPTED UNDER THIS SUBTITLE COMMITTED BY A LICENSEE OR AN AGENT OF A LICENSEE, INCLUDING AN AGENT MANAGING A TRUST ACCOUNT.

~~(2) THE SURETY BOND SHALL PROVIDE THAT, IF THE LICENSEE FAILS TO DISTRIBUTE TO THE CREDITORS OF A CONSUMER THE AMOUNTS REQUIRED UNDER THE DEBT MANAGEMENT SERVICES AGREEMENT, THE COMMISSIONER SHALL HAVE, IN ADDITION TO ALL OTHER LEGAL REMEDIES, A RIGHT OF ACTION IN THE NAME OF THE CONSUMER TO RECOVER LOSSES SUSTAINED BY THE CONSUMER, NOT EXCEEDING THE FACE AMOUNT OF THE SURETY BOND, WITHOUT THE NECESSITY OF JOINING THE CONSUMER IN THE ACTION.~~

~~(3)~~ (2) THE SURETY BOND SHALL BE:

(I) IN AN AMOUNT NOT LESS THAN \$10,000 AND NOT MORE THAN ~~\$1,000,000~~ \$250,000 ~~\$350,000~~, AS SET BY THE COMMISSIONER;

(II) ISSUED BY A BONDING, SURETY, OR INSURANCE COMPANY THAT IS AUTHORIZED TO DO BUSINESS IN THE STATE; AND