

12-412.

(d) (1) A deposit in lieu of a surety bond made to satisfy the provisions of subsection (b) of this section shall:

(i) Have a market value equal to the amount required UNDER subsection (e) of this section; and

**DRAFTER'S NOTE:**

Error: Omitted word in § 12-412(d)(1)(i) of the Financial Institutions Article.

Occurred: Ch. 539, Acts of 2002. Correction by the publisher of the Annotated Code in the 2002 Supplement of the Financial Institutions Article is ratified by this Act.

12-413.

(b) Each authorized delegate that a licensee appoints under a license shall be authorized by an express written contract, which shall provide:

(2) That neither the licensee nor the authorized delegate may authorize subagents or [subauthorized delegates] SUBDELEGATES without written consent of the Commissioner;

**DRAFTER'S NOTE:**

Error: Incorrect word usage in § 12-413(b)(2) of the Financial Institutions Article.

Occurred: Ch. 539, Acts of 2002.

12-416.

(a) Within 45 days of the end of each calendar semiannual period ending June 30 and December 31, the licensee shall file with the Commissioner a report that includes the following information on a form that the Commissioner requires:

(4) A report of all authorized delegates that includes:

(i) An alphabetical list of all currently authorized delegates appointed by the licensee that includes the name, business address, business phone number, and business [e-mail] ELECTRONIC MAIL address, if known to the licensee, of each authorized delegate;

(ii) An alphabetical list of all authorized delegates appointed by the licensee during the previous 6 months that includes the name, business address, business phone number, business [e-mail] ELECTRONIC MAIL address, if known to the licensee, and date of appointment of each authorized delegate; and

(iii) An alphabetical list of all authorized delegates terminated by the licensee during the previous 6 months that includes the name, business address,