

(IV) WILLFULLY FAILS TO MAKE A REPORT REQUIRED UNDER THIS SUBTITLE;

(V) IS CONVICTED UNDER THE LAWS OF THE UNITED STATES OR ANY STATE OF A FELONY OR A MISDEMEANOR THAT IS DIRECTLY RELATED TO THE FITNESS AND QUALIFICATION OF THE PERSON TO ENGAGE IN THE BUSINESS OF MONEY TRANSMISSION;

(VI) IN CONNECTION WITH ANY MONEY TRANSMISSION TRANSACTION:

- 1. COMMITS A FRAUD;
- 2. ENGAGES IN AN ILLEGAL OR DISHONEST ACTIVITY; OR
- 3. MISREPRESENTS OR FAILS TO DISCLOSE A MATERIAL FACT TO ~~ANYONE ENTITLED TO KNOW THAT INFORMATION~~ A GOVERNMENTAL AGENCY;

(VII) VIOLATES ANY PROVISION OF THIS SUBTITLE OR ANY REGULATION ADOPTED UNDER THIS SUBTITLE, OR ANY OTHER LAW REGULATING THE BUSINESS OF MONEY TRANSMISSION; OR

(VIII) OTHERWISE DEMONSTRATES UNWORTHINESS, BAD FAITH, DISHONESTY, OR ANY OTHER QUALITY THAT INDICATES THAT THE BUSINESS OF THE LICENSEE HAS NOT BEEN OR WILL NOT BE CONDUCTED HONESTLY, FAIRLY, EQUITABLY, AND EFFICIENTLY; OR

(2) THE LICENSEE:

(I) HAS INADEQUATE NET WORTH AND THE LICENSEE, AFTER 10 DAYS' WRITTEN NOTICE FROM THE COMMISSIONER, FAILS TO TAKE STEPS THAT THE COMMISSIONER DEEMS NECESSARY TO REMEDY THE DEFICIENCY;

(II) BECOMES INSOLVENT;

(III) HAS SUSPENDED PAYMENT OF ITS OBLIGATIONS, MADE AN ASSIGNMENT FOR THE BENEFIT OF ITS CREDITORS, OR ADMITTED ITS INABILITY TO PAY ITS DEBTS AS THEY BECOME DUE; OR

(IV) HAS APPLIED FOR AN ADJUDICATION OF BANKRUPTCY, REORGANIZATION, ARRANGEMENT, OR OTHER RELIEF UNDER ANY BANKRUPTCY PROCEEDING.

[(b) The Commissioner shall begin proceedings to revoke the license of any licensee who the Commissioner finds ceases to meet the requirements for licensure.]

(B) IN DETERMINING WHETHER A LICENSE SHOULD BE SUSPENDED OR REVOKED FOR A REASON IDENTIFIED IN SECTION (A)(1)(V) OF THIS SECTION, THE COMMISSIONER SHALL CONSIDER:

- (1) THE NATURE OF THE CRIME;