

(I) WITHIN 60 DAYS AFTER THE DATE THE COMMISSIONER RECEIVES THE REQUEST; OR

(II) IF THE COMMISSIONER REQUESTS INFORMATION FROM THE LICENSEE UNDER PARAGRAPH (2) OF THIS SUBSECTION, WITHIN 60 DAYS AFTER THE DATE THE INFORMATION IS RECEIVED BY THE COMMISSIONER.

(4) IF THE COMMISSIONER DOES NOT DENY A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN CONTROL AS PROVIDED UNDER PARAGRAPH (3) OF THIS SUBSECTION, THE REQUEST SHALL BE DEEMED APPROVED.

(C) IN ADDITION TO ANY SANCTIONS THAT MAY BE IMPOSED BY THE COMMISSIONER UNDER THIS SUBTITLE, A LICENSEE WHO FAILS TO PROVIDE IN A TIMELY MANNER THE NOTICE REQUIRED UNDER SUBSECTION (A)(1) OR (B)(1) OF THIS SECTION SHALL:

(1) FOR EACH FAILURE, PAY TO THE COMMISSIONER A PENALTY IN THE AMOUNT OF \$500; AND

(2) FILE WITH THE COMMISSIONER AN APPLICATION FOR A NEW LICENSE, TOGETHER WITH ALL APPROPRIATE APPLICATION AND INVESTIGATION FEES.

[12-413.]12-416.

(a) Within 45 days of the end of each calendar semiannual period ENDING JUNE 30 AND DECEMBER 31 [for which the licensee does not file an audited financial statement], the licensee shall file with the Commissioner a report that includes THE FOLLOWING INFORMATION ON A FORM THAT THE COMMISSIONER REQUIRES:

(1) An unaudited, unconsolidated [statement of income and a statement of the condition of the licensee] FINANCIAL STATEMENT, INCLUDING A BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN EQUITY, AND STATEMENT OF CASH FLOWS;

(2) A schedule of the permissible investments that the licensee holds as required under [§ 12-414] § 12-418 of this subtitle; [and]

(3) A statement of outstanding payment instruments;

(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 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 ADDRESS, IF KNOWN TO THE LICENSEE, AND DATE OF APPOINTMENT OF EACH AUTHORIZED DELEGATE; AND