

(III) ANY FELONY INDICTMENT OR CONVICTION OF THE LICENSEE OR ANY OF ITS OFFICERS OR DIRECTORS RELATED TO MONEY TRANSMISSION ACTIVITIES;

[(c) (1)] (IV) [If] THE COMMENCEMENT OF ANY CIVIL ACTION BY a buyer or holder of a payment instrument or person for whom or to whom money is transmitted [brings an action] against a licensee; AND

(V) THE FILING OF ANY MATERIAL LITIGATION AGAINST THE LICENSEE.], the licensee shall:

(i) Notify]

(2) THE WRITTEN REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE SENT TO the Commissioner [of the action] by certified mail, return receipt requested, bearing a postmark from the United States Postal Service, within 10 days after the action is begun[,] and

[(ii) Include in the notice] INCLUDE details sufficient to identify the [action] EVENT.

[(2) If judgment is entered against a licensee, the licensee shall:

(i) Notify the Commissioner of the judgment by registered mail within 10 days after judgment is entered; and

(ii) Include in the notice details sufficient to identify the judgment.

(3) If a surety pays a claim or judgment against a licensee, the surety shall:

(i) Notify the Commissioner of the payment by registered mail within 10 days after the payment is made; and

(ii) Include in the notice details sufficient to identify the buyer or holder of the payment instrument or person for whom or to whom money is transmitted and the claim or judgment paid.]

(D) A LICENSEE PROMPTLY SHALL FILE WITH THE COMMISSIONER ANY DEMAND BORROWING AGREEMENT OR AGREEMENTS INTO WHICH THE LICENSEE MAY ENTER AS A PERMISSIBLE INVESTMENT OR A DEPOSIT IN LIEU OF A SURETY BOND.

12-417.

A LICENSEE SHALL COMPLY WITH ALL FEDERAL AND STATE LAWS AND REGULATIONS CONCERNING THE BUSINESS OF MONEY TRANSMISSION, MONEY LAUNDERING, AND ABANDONED PROPERTY.

[12-414.] 12-418.

(a) (1) [EACH PERSON LICENSED TO TRANSMIT MONEY] SUBJECT TO THE PROVISIONS OF PARAGRAPH (2) OF THIS SUBSECTION, A LICENSEE shall have at all times permissible investments HAVING AN AGGREGATE [with a book or] market