

(ii) Where the aggregate principal amount of loans set forth in the sworn statement was more than \$3,000,000 but not more than \$10,000,000, a surety bond in the amount of \$50,000; and

(iii) Where the aggregate principal amount of loans set forth in the sworn statement was more than \$10,000,000, a surety bond in the amount of \$75,000.

(e) Notwithstanding any other provisions of this section, and subject to approval by the Commissioner, if an applicant files five or more original or renewal applications at the same time, the applicant may provide a blanket surety bond for all licensed offices in the amount of \$375,000.

(f) Subject to approval by the Commissioner, an applicant for license who files an application for a new license or for the renewal of a license may satisfy the ~~{bonding}~~ SURETY BOND requirement under this section by establishing a trust account with or obtaining an irrevocable letter of credit from a financial institution insured by the Federal Deposit Insurance Corporation in an amount equal to the bond required under this section.

(g) The Commissioner may adopt regulations reasonably necessary to assure that the proper surety bond amount established by this section is maintained by each licensee throughout each licensing term. The regulations may provide for periodic reporting, recalculation, and enforcement of required bond amounts.

11-511.

(b) On or before December 1 of the year of expiration, a license may be renewed for an additional 2-year term, if the licensee:

(1) Otherwise is entitled to be licensed;

(2) Pays to the Commissioner a renewal fee of \$1,000;

(3) ~~Submits to the Commissioner a renewal application on the form that the Commissioner requires; and~~

(4) Files a ~~SURETY BOND AND FIDELITY~~ bond or bond continuation ~~{certificate}~~ CERTIFICATES for the ~~{amount}~~ AMOUNTS required under § 11-508 of this subtitle; AND

(4) SUBMITS TO THE COMMISSIONER:

(I) A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER REQUIRES; AND

(II) SATISFACTORY EVIDENCE OF COMPLIANCE WITH ANY CONTINUING EDUCATION REQUIREMENTS SET BY REGULATIONS ADOPTED BY THE COMMISSIONER.

11-511.1.

(A) BY JULY 1, 2000, THE COMMISSIONER SHALL ADOPT REGULATIONS THAT SET CONTINUING EDUCATION REQUIREMENTS AS A CONDITION TO THE RENEWAL OF LICENSES UNDER THIS SUBTITLE.