

§10-202. Bond

Each application must be accompanied by evidence of a surety bond, in a form approved by the administrator in the aggregate amount of \$25,000, to run to the State for use by the State and any person or persons who may have a cause of action against a loan broker. Notwithstanding this section, the aggregate amount of a surety bond accompanying the application of a loan broker conducting business solely as a facilitator of a refund anticipation loan or refund anticipation check must be \$10,000. The terms of the bond must run concurrent with the period of time during which the license is in effect. [PL 2009, c. 248, §8 (AMD).]

SECTION HISTORY

PL 1989, c. 70, §3 (NEW). PL 1997, c. 727, §B21 (AMD). PL 2005, c. 274, §6 (AMD). PL 2009, c. 248, §8 (AMD).

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