Section II. *Prohibition of Credit Counselling and Financial Management without a License.* It shall be unlawful for any person to engage in the business of credit counselling or financial management without a license, except those exempted in Section I–B.

Section III. *Application for license; Contents.* An application for a license to engage in credit counselling and financial management shall be in writing, under oath, and in a form described by the Administrator.

The application shall contain:

A. The name of the applicant;

B. The date of incorporation, if incorporated;

C. The address of the applicant's principal place of business within the State and that of any branch office or offices within the State of the applicant;

D. The name and resident address of the owner or partners, or if a corporation or association, of the directors, trustees, and principal officers (and such other information as the Administrator may require).

E. Each applicant shall submit, as part of his application for a license, for approval by the Administrator, a copy of the contract form that is proposed for use in the business. Any change to any such contract form shall be submitted for approval to the Administrator by the applicant or licensee.

F. A copy of the certificate of any assumed name or articles of partnership, if the applicant is a partnership, or of the articles of incorporation, if the applicant is a corporation, shall be filed with, and comprise a part of, the application.

G. Each application for a license shall be accompanied by a licensee fee of $100.00 and an investigation fee of $100.00.

H. A separate license fee of $50.00 shall be paid for each branch office maintained by the applicant.

Section IV. *Nonassignability and nontransferability of license; posting of license.* All licenses issued under this act shall be nonassignable and nontransferable, and shall be posted in a conspicuous place in the credit counselling or financial management office.

Section V. *Expiration Date of License.* A license shall expire on December 31, unless sooner surrendered, revoked, or suspended, but may be renewed as provided in Section VI of this act. If an initial application for a license is filed after June 30 in any year, the payment shall be one-half of the stated license fee in addition to the fee for investigation.

Section VI. *License Renewals.* Each licensee on or before December 15 may make application to the Administrator for renewal of his license. The application shall be on a form prescribed by the Administrator and shall be accompanied by a fee of $100.00 (together with) and a bond as in the case of an original application. Except that the original application shall be accompanied by an additional $100.00 fee.

Section VII. *Bond.* Each application for a license, including any renewal thereof, shall be accomplished by a bond, to be approved by the Administrator, in the sum of $10,000.00, in which an insurance company, which is duly authorized by the State of__________________to transact the business of fidelity and surety insurance, shall be surety. The Administrator may accept in lieu of the surety bond, a deposit in cash or a certified check payable to the Administrator, or United States Government Bonds. The obligee shall be the State of__________________for the use of the State and of any person or persons who may have a cause of action against the obligor on the bond by virtue of the provisions of this act. Such bond shall provide that said obligor will faithfully conform to and abide by the provisions of this act and of all rules and regulations issued thereunder, and will pay to the obligee any and all money that may become due or owing to any person by virtue of the provisions of this act. No person shall engage in the business of credit counselling and financial management until a good and sufficient bond is filed in accordance with the provisions of this act.

Section VIII. *Investigation; Issuance of License.*

A. Upon the filing of the application, the payment of the fees, and the approval of the bond, the Administrator shall investigate the facts, and he finds that:

1. The financial responsibility, experience, character and general fitness of the applicant and of the members thereof if the applicant is a partnership or an association, and of the officers and directors thereof, if the applicant is a corporation, are such as to command the confidence