



MARYLAND COMMISSIONER OF FINANCIAL REGULATION INDUSTRY ADVISORY REGULATORY NOTICE



January 29, 2025

Notice of Final Action—Changes to Regulation: Branch Licensing Elimination

The Commissioner of Financial Regulation adopted amendments to existing Regulations and adopted new Regulations under **COMAR 09.03.02 General Regulations**. The Commissioner of Financial Regulation adopted amendments to amend Regulations under **COMAR 09.03.06 Mortgage Lenders**.

The changes were proposed on July 12, 2024. The final regulations are the same as the proposed regulations published previously in July; see [the Maryland Register, Volume 52, Issue 2, Page 67 \(issued January 24, 2025\)](#). The changes become final 10 days after publication.

The action modernizes Maryland's non-depository licensing system as a result of the Legislature's adoption of Ch. 567 (H.B. 686), Acts of 2023, which amended Maryland's branch licensing, assessment, and bond laws. This action authorizes a business to conduct business at multiple licensed locations under a single license.

Further, this action enhances the Office of Financial Regulation's (OFR's) licensing regulations by adding:

- (1) Definitions for certain undefined terms used in licensing and assessing non-depository businesses;
- (2) A description of the information required to be maintained by regulated persons;
- (3) A description of the process to add, change, or delete a trade name;
- (4) Procedures for the assessment of fees on regulated entities;
- (5) Provisions for locations including mobile units for a check casher;
- (6) Procedures for locations including kiosks for a money transmitter;
- (7) A requirement for the Commissioner to provide a list of licensed locations upon request;
- (8) Procedures for licensing of mortgage lenders.

Contact

Please send questions to Clifford J. Charland, Director of Operations - Financial Services Licensing and Supervision, Office of Financial Regulation, by email at clifford.charland@maryland.gov or by phone at 410-230-6167.

The Office of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.



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