

§2-301. Authority to make or service supervised loans

Unless a person is a supervised financial organization, a financial institution holding company as defined in Title 9-B, section 1011, subsection 1 or a mutual holding company as defined in Title 9-B, section 1052, subsection 2 or has first obtained a license pursuant to this Act from the administrator authorizing the person to make or service supervised loans, the person may not engage in the business of: [PL 2017, c. 106, §4 (AMD).]

1. Making supervised loans;
[PL 2017, c. 106, §4 (AMD).]

2. Taking assignments of and undertaking direct collection of payments from or enforcement of rights against debtors arising from supervised loans; or
[PL 2021, c. 245, Pt. A, §3 (AMD).]

3. Servicing mortgage loans.
[PL 2017, c. 106, §4 (NEW).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW). PL 1975, c. 179, §1 (AMD). PL 1983, c. 212, §§3,4 (AMD). PL 1985, c. 763, §A24 (AMD). PL 1987, c. 129, §33 (AMD). PL 2017, c. 106, §4 (AMD). PL 2021, c. 245, Pt. A, §3 (AMD).

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