

Article - Commercial Law

[Previous][Next]

§12–1208.

(a) Except as otherwise provided in this section:

(1) A lender or arranger of financing for a reverse mortgage loan insured under 12 U.S.C. § 1715z–20 that violates this subtitle is subject to the penalties provided in 12 U.S.C. § 1715z–20, and in any regulations and guidance adopted under 12 U.S.C. § 1715z–20; and

(2) A lender or arranger of financing for a reverse mortgage loan not insured under 12 U.S.C. § 1715z–20 that violates this subtitle:

(i) Engages in an unfair or deceptive trade practice within the meaning of Title 13 of this article; and

(ii) Is subject to the enforcement and penalty provisions contained in Title 13 of this article, except § 13–411.

(b) A violation of this subtitle does not constitute a violation of any other subtitle of this title.

[Previous][Next]