Article - Financial Institutions

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§12–902.

This subtitle does not apply to:

(1) The following persons when engaged in the regular course of their respective businesses and professions:

(i) An attorney at law;

(ii) An escrow agent;

(iii) A certified public accountant;

(iv) A banking institution, other-state bank, national banking association, credit union, or savings and loan association;

(v) A person that:

1. Provides bill payer services, as defined in § 12-401 of this title;

2. Does not initiate any contract with individual creditors of the debtor to compromise a debt or arrange a new payment schedule; and

3. Does not provide any debt counseling services;

(vi) A person that provides accelerated mortgage payment services, as defined in § 12-401 of this title;

(vii) A title insurer, title insurance agency, or abstract company; or

(viii) A judicial officer or a person acting under a court order;

(2) A person while performing services incidental to the dissolution, winding up, or liquidation of a partnership, corporation, or other business enterprise;

(3) A trade or mercantile association acting in the course of arranging the adjustment of debts with a business establishment; or

(4) A mortgage lender, as defined in § 11-501 of this article, that:

(i) Is licensed by the Commissioner; and

(ii) Does not receive funds from a consumer for the purpose of distributing the funds among the consumer's creditors in full or partial payment of the consumer's debts.

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