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§12–917.

(a) Within 2 business days after receipt, a licensee shall deposit, in a trust account established for the benefit of consumers, any funds paid to the licensee by or on behalf of a consumer for disbursement to the consumer's creditors.

(b) A licensee shall:

(1) Maintain separate records of account for each consumer to whom the licensee is providing debt management services;

(2) Disburse any funds paid by or on behalf of a consumer to the consumer's creditors within 8 business days after receipt of the funds; and

(3) (i) Correct any misdirected payments resulting from an error by the licensee; and

(ii) Reimburse the consumer for any actual fees or other charges imposed by a creditor as a result of the misdirection.

(c) A licensee may not commingle any trust account established for the benefit of consumers with any operating accounts of the licensee.

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