Article - Financial Institutions

[Previous][Next]

§12–919.

(a) A licensee shall provide to each consumer with whom the licensee has a debt management services agreement a written accounting of:

(1) The amount of funds received from the consumer for payment to the consumer's creditors since the last report; and

(2) The amounts and dates of disbursements made to each creditor of the consumer since the last report.

(b) A licensee shall provide the accounting required under subsection (a) of this section:

(1) At least once during each calendar quarter; and

(2) On cancellation or termination of the debt management services agreement.

[Previous][Next]