332.301 BOND; BACKGROUND CHECK.

The commissioner may accept an initial surety bond or deposit in an amount less than \$100,000 based upon the business plan of the accelerated mortgage payment provider, provided the commissioner obtains a third-party background check at the expense of the accelerated mortgage payment provider and from a source to be determined by the commissioner. The commissioner may require a third-party background check in connection with any accelerated mortgage payment provider at the expense of the accelerated mortgage payment provider at the expense of the accelerated mortgage payment provider at the expense of the accelerated mortgage payment provider at the expense of the accelerated mortgage payment provider.

History: 1994 c 638 s 3