

§6084. Prohibited practices

It is a violation of this Act for a licensee, executive officer, responsible individual or other person subject to this Act in connection with money transmission to: [PL 2023, c. 662, §2 (NEW).]

1. Defraud or mislead. Directly or indirectly employ any scheme, device or artifice to defraud or mislead any person, including but not limited to engaging in bait and switch advertising or sales practices;
[PL 2023, c. 662, §2 (NEW).]

2. Unfair acts. Directly or indirectly engage in any unfair, deceptive or abusive act or practice toward any person, including but not limited to any false or deceptive statement about fees or other terms of money transmission or currency exchange;
[PL 2023, c. 662, §2 (NEW).]

3. Fraud or misrepresentation. Directly or indirectly obtain property by fraud or misrepresentation;
[PL 2023, c. 662, §2 (NEW).]

4. False information. Make, publish or disseminate any false, deceptive or misleading information;
[PL 2023, c. 662, §2 (NEW).]

5. Property for personal use. Receive or take possession for personal use of property of a money transmission business, other than in payment for services rendered, and with intent to defraud or to omit to make or cause or direct to omit to make a full and true entry in the books and accounts of the money transmission business;
[PL 2023, c. 662, §2 (NEW).]

6. False entries. Make or concur in making any false entry or omit or concur in omitting any material entry in the books or accounts of a money transmission business;
[PL 2023, c. 662, §2 (NEW).]

7. False reports. Knowingly make or publish to the administrator or concur in making or publishing to the administrator any written report, exhibit or statement of a money transmission business's affairs or pecuniary condition containing any material statement that is false or omit or concur in omitting any statement required by law to be contained in such a written report, exhibit or statement; or
[PL 2023, c. 662, §2 (NEW).]

8. Failure to report. Fail to make any report or statement lawfully required by the administrator or other public official.
[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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