

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS**

**§ 60153. Open-end Credit Card Plan Authorized.**

(1) A licensee may transact business and extend credit to borrowers under an open-end credit card plan. A licensee may offer an open-end credit card plan in conjunction with noncredit features or services available to the borrower through use of the card or other device. The noncredit features or services shall not be subject to regulation under this chapter.

(2) The agreement between the licensee and the borrower relating to the open-end credit card plan shall conform to the requirements of section 60152 (5), except that the borrower's name and address and the date of the agreement need not be included in the agreement if the borrower has submitted a signed and dated application to the licensee seeking the issuance of one or more cards or devices.

**Source:** PL 12-36, § 1(6974), modified.