

**50-1017. Prohibited acts.** A loan broker shall not, in connection with an offer of or a contract for the services of a loan broker, either directly or indirectly, do any of the following:

- (1) Employ any device, scheme or artifice to defraud;
- (2) make any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of circumstances under which they are made, not misleading; or
- (3) engage in any act, practice or course of business that operates or would operate as a fraud or deceit upon any person.

**History:** L. 1988, ch. 328, § 17; L. 1992, ch. 226, § 12; July 1.