§ 355. Solicitation of loans. 1. Any loan made by a person not licensed under this article to a resident of this state, in the amount, not exceeding the maximum amounts prescribed in section three hundred forty of this article, where solicitation of the loan was made within this state, and where the interest, discount, consideration or other charge contracted for or received exceeds that permitted to a licensee under the laws of this state shall be void, and the lender shall have no right to collect or receive any principal, interest or charge whatsoever. No action to enforce a loan made in violation of this subdivision may be maintained, even though the amount demanded to be paid in such action does not exceed that permitted to a licensee under the laws of this state.

2. For purposes of this article, solicitation of a loan shall include any solicitation, request or inducement to enter into a loan made by means of or through a direct mailing, television or radio announcement or advertisement, advertisement in a newspaper, magazine, leaflet or pamphlet distributed within this state, or visual display within this state, whether or not such solicitation, request or inducement constitutes an offer to enter into a contract.