§ 356. Restrictions on certain loans by non-licensees, interests, other charges; loans made outside this state. No person or other entity, other than a licensee under this article, shall directly or indirectly charge, contract for, or receive any interest, discount, or consideration greater than the person or other entity would be permitted by law to charge if it were not a licensee hereunder upon a loan not exceeding the maximum amounts prescribed in section three hundred forty of this article.

The foregoing prohibition shall apply to any person or other entity who or which, by any device, subterfuge, or pretense whatsoever shall charge, contract for, or receive greater interest, consideration, or charges than is authorized by the laws of this state for any such loan, use, or forbearance of money, goods, or things in action or for any such loan, use, or sale of credit.

Any loan in an amount not exceeding the maximum amounts prescribed in section three hundred forty of this article for which a greater rate of interest, consideration, or charges than is permitted by the laws of this state has been charged, contracted for, or received, wherever made, shall not be enforced in this state and every person or other entity participating therein in this state shall be subject to the provisions of this article. An action to enforce any such loan made in any other state to a person then a resident of that state, who now resides in this state may be maintained in this state if the amount of interest, discount, consideration or other charge for such loan, demanded to be paid in such action, does not exceed that permitted to a licensee by section three hundred fifty-one of this article for a loan of the same amount repayable in the same manner.