

VEHICLE PROTECTION PRODUCT ACT (EXCERPT)
Act 263 of 2005

***** 257.1247.new THIS NEW SECTION IS EFFECTIVE JUNE 14, 2006 *****

257.1247.new Notice; form; filing; contents; availability to public; fee; failure to file notice; exception.

Sec. 7. (1) A person may not act as a warrantor or represent to the public that the person is a warrantor unless the person files a notice with the department, on a form prescribed by the department, that contains all of the following information:

(a) The warrantor's name, any assumed or fictitious names under which the warrantor does business in this state, and the warrantor's principal office address and telephone number.

(b) The name and address of the warrantor's designated agent for service of process in this state if it is not the warrantor.

(c) The names of the warrantor's executive officer or officers directly responsible for the warrantor's warranted product business.

(d) The name, address, and telephone number of any administrators designated by the warrantor to be responsible for the administration of vehicle protection product warranties in this state.

(e) A copy of the warranty reimbursement insurance policy or policies or other financial information required in section 9.

(f) A copy of each warranty the warrantor proposes to use in this state.

(g) A statement indicating that the warrantor qualifies to do business in this state as a warrantor under section 9.

(2) The department shall make the information described in subsection (1)(a) and (b) available to the public.

(3) The department may charge each warrantor a reasonable fee to offset the cost of processing a notice and maintaining the records. The fee shall not exceed \$250.00 per year.

(4) If a warrantor fails to file a notice by the renewal deadline established by the department, the department shall give the warrantor written notice of the failure and the warrantor has 30 days to file its completed notice before the warrantor is suspended from acting as a warrantor in this state.

(5) An administrator or person who sells or solicits a sale of a warranted product but who is not a warrantor is not required to file a notice under this section or be licensed under the insurance laws of this state to sell warranted products.

History: 2005, Act 263, Eff. June 14, 2006.