

**GUARANTEED ASSET PROTECTION WAIVER ACT (EXCERPT)**  
**Act 229 of 2009**

**492.31 Commissioner; enforcement of act; notice and hearing; actions.**

Sec. 11. The commissioner may take any action he or she determines is necessary or appropriate to enforce this act and to protect guaranteed asset protection waiver holders in this state, including, but not limited to, doing any of the following after proper notice and an opportunity for hearing under the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328:

(a) Order a creditor, administrator, or any other person that does not comply with this act to cease and desist from further guaranteed asset protection waiver-related operations that violate this act.

(b) Assess an administrative fine of not more than \$500.00 against a person for a violation of this act. However, the commissioner may not assess administrative fines under this act against any person that in the aggregate are more than \$20,000.00 for multiple violations of a similar nature. For purposes of this subdivision, "similar nature" means that the violations consist of the same or a similar course of conduct, action, or practice, regardless of the number of times that action, conduct, or practice occurs.

**History:** 2009, Act 229, Eff. July 7, 2010.