

(C) THE BANK COMMISSIONER MAY INCLUDE IN A CEASE AND DESIST ORDER A REQUIREMENT THAT THE OFFICERS, DIRECTORS, OR COMMITTEE MEMBERS OF A CREDIT UNION ACT AFFIRMATIVELY TO CORRECT ANY VIOLATION OR PRACTICE.

(D) (1) BEFORE A CEASE AND DESIST ORDER TAKES EFFECT, THE BANK COMMISSIONER SHALL GIVE THE CREDIT UNION AN OPPORTUNITY FOR A HEARING.

(2) NOTICE OF THE HEARING SHALL BE GIVEN AND THE HEARING SHALL BE HELD IN ACCORDANCE WITH TITLE 10 OF THE STATE GOVERNMENT ARTICLE.

(E) IF THE BANK COMMISSIONER DETERMINES THAT THE VIOLATION OR PRACTICE UNDER SUBSECTION (A) OF THIS SECTION REQUIRES IMMEDIATE ACTION TO PROTECT DEPOSITORS OR SHAREHOLDERS, THE BANK COMMISSIONER:

(1) MAY ISSUE A CEASE AND DESIST ORDER THAT IS EFFECTIVE ON SERVICE; AND

(2) SHALL GIVE THE CREDIT UNION AN OPPORTUNITY FOR A HEARING TO RESCIND THE ORDER.

6-307.2.

(A) (1) IF THE BANK COMMISSIONER BELIEVES THAT A DIRECTOR, OFFICER, OR COMMITTEE MEMBER OF A CREDIT UNION HAS ENGAGED IN AN UNSAFE OR UNSOUND PRACTICE, THE BANK COMMISSIONER SHALL SEND A WARNING TO THE DIRECTOR, OFFICER, OR COMMITTEE MEMBER.

(2) IF THE BANK COMMISSIONER FINDS THAT THE DIRECTOR, OFFICER, OR COMMITTEE MEMBER HAS CONTINUED TO ENGAGE IN THE UNSAFE OR UNSOUND PRACTICE, THE BANK COMMISSIONER MAY REPORT THE FACTS TO THE SECRETARY OF LICENSING AND REGULATION AND THE ATTORNEY GENERAL.

(3) A COPY OF THE REPORT SHALL BE SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, BEARING A POSTMARK FROM THE UNITED STATES POSTAL SERVICE, TO EACH DIRECTOR OF THE CREDIT UNION.

(B) IF THE BANK COMMISSIONER FINDS THAT THE UNSAFE OR UNSOUND PRACTICE CONTINUES AFTER THE WARNING AND THE OFFICER, DIRECTOR, OR COMMITTEE MEMBER WAS PROVIDED AN OPPORTUNITY TO BE HEARD, THE BANK COMMISSIONER MAY REMOVE THE OFFICER, DIRECTOR, OR COMMITTEE MEMBER WITH THE APPROVAL OF THE SECRETARY OF LICENSING AND REGULATION.

(C) A COPY OF THE REMOVAL ORDER SHALL BE SERVED ON THE INDIVIDUAL REMOVED, AND THE CREDIT UNION.

6-402.