

~~(1) UNDERTAKES TO PERFORM OR PROVIDE REPAIR OR REPLACEMENT SERVICE, OR INDEMNIFICATION FOR SUCH SERVICE, FOR THE OPERATIONAL OR STRUCTURAL FAILURE OF A MOTOR VEHICLE DUE TO DEFECT IN MATERIALS OR WORKMANSHIP OR NORMAL WEAR AND TEAR INCLUDING INCIDENTAL TOWING AND SUBSTITUTE TRANSPORTATION COVERAGE; AND~~

~~(2) IS ISSUED BY AN INSURER AUTHORIZED TO DO BUSINESS IN THIS STATE.~~

~~(C) (1) "MOTOR VEHICLE SERVICE CONTRACT" MEANS A CONTRACT OR AGREEMENT GIVEN FOR CONSIDERATION OVER AND ABOVE THE LEASE OR PURCHASE PRICE OF A MOTOR VEHICLE THAT UNDERTAKES TO PERFORM OR PROVIDE REPAIR OR REPLACEMENT SERVICE, OR INDEMNIFICATION FOR SUCH SERVICE, FOR THE OPERATIONAL OR STRUCTURAL FAILURE OF A MOTOR VEHICLE DUE TO DEFECT IN MATERIALS OR WORKMANSHIP OR NORMAL WEAR AND TEAR, INCLUDING INCIDENTAL TOWING AND SUBSTITUTE TRANSPORTATION COVERAGE.~~

~~(2) "MOTOR VEHICLE SERVICE CONTRACT" DOES NOT INCLUDE MECHANICAL BREAKDOWN INSURANCE.~~

~~(D) "MOTOR VEHICLE SERVICE CONTRACT REIMBURSEMENT INSURANCE POLICY" MEANS A POLICY OF INSURANCE PROVIDING COVERAGE FOR ALL OBLIGATIONS AND LIABILITIES INCURRED BY A SERVICE CONTRACT PROVIDER UNDER THE TERMS OF ANY MOTOR VEHICLE SERVICE CONTRACT ISSUED BY THE SERVICE CONTRACT PROVIDER.~~

~~(E) "SERVICE CONTRACT HOLDER" MEANS A PERSON WHO PURCHASES A MOTOR VEHICLE SERVICE CONTRACT.~~

~~(F) (1) "SERVICE CONTRACT PROVIDER" MEANS A PERSON WHO ISSUES, MAKES, PROVIDES, SELLS, OR OFFERS TO SELL A MOTOR VEHICLE SERVICE CONTRACT.~~

~~(2) "SERVICE CONTRACT PROVIDER" DOES NOT INCLUDE AN INSURER AUTHORIZED TO DO BUSINESS IN THIS STATE.~~

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~~A MOTOR VEHICLE SERVICE CONTRACT MAY NOT BE ISSUED, SOLD, OR OFFERED FOR SALE IN THIS STATE UNLESS:~~

~~(1) THE SERVICE CONTRACT PROVIDER IS INSURED UNDER A MOTOR VEHICLE SERVICE CONTRACT REIMBURSEMENT INSURANCE POLICY ISSUED BY AN INSURER AUTHORIZED TO DO BUSINESS IN THIS STATE;~~

~~(2) TRUE AND CORRECT COPIES OF THE MOTOR VEHICLE SERVICE CONTRACT AND THE MOTOR VEHICLE SERVICE CONTRACT REIMBURSEMENT INSURANCE POLICY HAVE BEEN FILED WITH THE COMMISSIONER; AND~~

~~(3) THE MOTOR VEHICLE SERVICE CONTRACT CONSPICUOUSLY STATES:~~