

(e) If the Commissioner determines that the violation or practice under subsection (a) of this section requires immediate action to protect depositors or [shareholders] MEMBERS, the 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.] 6-907.

(a) (1) If the Commissioner believes that [a director,] AN officer[, or committee member of a credit union] OR OFFICIAL has engaged in an unsafe or unsound practice, the Commissioner shall send a warning to the [director,] officer[, or committee member] OR OFFICIAL.

(2) If the Commissioner finds that the [director,] officer[, or committee member] OR OFFICIAL has continued to engage in the unsafe or unsound practice, the Commissioner may report the facts to the Secretary of Labor, 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) (1) If the Commissioner finds that the unsafe or unsound practice continues after the warning and the officer, [director, or committee member] OFFICIAL, AGENT, OR EMPLOYEE was provided an opportunity to be heard, the Commissioner may remove the officer, [director, or committee member] OFFICIAL, AGENT, OR EMPLOYEE with the approval of the Secretary of Labor, Licensing, and Regulation.

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

(c) A copy of the removal order shall be served on the individual removed and the credit union.

(D) IF THE COMMISSIONER DETERMINES THAT THE UNSAFE OR UNSOUND PRACTICE UNDER SUBSECTION (A) OF THIS SECTION REQUIRES IMMEDIATE ACTION TO PROTECT DEPOSITORS OR MEMBERS, THE COMMISSIONER:

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

(2) SHALL GIVE THE OFFICER OR OFFICIAL AN OPPORTUNITY FOR A HEARING TO RESCIND THE ORDER.

[6-307.3.] 6-908.

(a) If the Commissioner believes that any [director,] officer, [committee member] OFFICIAL, agent, or employee OF A CREDIT UNION has violated any