

(C) A WARRANTOR SHALL KEEP ACCOUNTS, BOOKS, AND RECORDS RELATING TO A VEHICLE PROTECTION PRODUCT WARRANTY AND A WARRANTY HOLDER FOR AT LEAST 2 YEARS FOLLOWING THE EXPIRATION OF THE VEHICLE PROTECTION PRODUCT WARRANTY.

(D) A WARRANTOR THAT DISCONTINUES BUSINESS IN THE STATE SHALL MAINTAIN ITS ACCOUNTS, BOOKS, AND RECORDS UNTIL IT CAN PROVE TO THE ~~DIVISION~~ ~~DEPARTMENT~~ DIVISION THAT IT HAS DISCHARGED ALL OF ITS OBLIGATIONS TO ANY WARRANTY HOLDER IN THE STATE.

(E) ON REQUEST, A WARRANTOR SHALL MAKE ALL OF ITS ACCOUNTS, BOOKS, AND RECORDS AVAILABLE FOR INSPECTION BY THE ~~DIVISION~~ ~~DEPARTMENT~~ DIVISION.

14-4A-07.

(A) A WARRANTOR OF A VEHICLE PROTECTION PRODUCT SOLD OR OFFERED FOR SALE IN THE STATE SHALL:

(1) BE INSURED UNDER A WARRANTY REIMBURSEMENT INSURANCE POLICY; OR

(2) MAINTAIN A NET WORTH OR STOCKHOLDERS' EQUITY OF NOT LESS THAN \$50,000,000.

(B) A WARRANTOR THAT MEETS ITS FINANCIAL OBLIGATION IN ACCORDANCE WITH SUBSECTION (A) OF THIS SECTION IS NOT REQUIRED TO MEET ANY OTHER FINANCIAL REQUIREMENT OR FINANCIAL STANDARD.

(C) IF A WARRANTOR ELECTS TO CARRY WARRANTY REIMBURSEMENT INSURANCE UNDER SUBSECTION (A)(1) OF THIS SECTION, THE WARRANTY REIMBURSEMENT INSURANCE POLICY PURCHASED BY THE WARRANTOR SHALL PROVIDE:

(1) THAT THE INSURER WILL PAY TO, OR ON BEHALF OF, THE WARRANTOR ALL SUMS THAT THE WARRANTOR IS LEGALLY OBLIGATED TO PAY A WARRANTY HOLDER UNDER THE WARRANTOR'S VEHICLE PROTECTION PRODUCT WARRANTY;

(2) THAT, IN THE EVENT PAYMENT DUE UNDER THE TERMS OF THE VEHICLE PROTECTION PRODUCT WARRANTY IS NOT PROVIDED BY THE WARRANTOR WITHIN 60 DAYS AFTER PROOF OF LOSS HAS BEEN FILED BY THE