

WARRANTY HOLDER IN ACCORDANCE WITH THE TERMS OF THE VEHICLE PROTECTION PRODUCT WARRANTY, THE WARRANTY HOLDER MAY FILE A CLAIM FOR REIMBURSEMENT DIRECTLY WITH THE INSURER;

(3) THAT THE INSURER SHALL BE DEEMED TO HAVE RECEIVED PAYMENT OF THE PREMIUM IF THE WARRANTY HOLDER PAID THE WARRANTOR FOR THE VEHICLE PROTECTION PRODUCT WARRANTY;

(4) THAT THE INSURER'S LIABILITY UNDER THE WARRANTY REIMBURSEMENT INSURANCE POLICY MAY NOT BE REDUCED OR RELIEVED BY A FAILURE OF THE WARRANTOR, FOR ANY REASON, TO REPORT THE ISSUANCE OF A VEHICLE PROTECTION PRODUCT WARRANTY TO THE INSURER; AND

(5) THAT, WITH REGARD TO CANCELLATION OF THE WARRANTY REIMBURSEMENT INSURANCE POLICY:

(I) THE INSURER MAY NOT CANCEL THE WARRANTY REIMBURSEMENT INSURANCE POLICY UNTIL A WRITTEN NOTICE OF CANCELLATION HAS BEEN MAILED OR DELIVERED TO THE INSURED WARRANTOR;

(II) THE CANCELLATION OF A WARRANTY REIMBURSEMENT INSURANCE POLICY MAY NOT REDUCE THE INSURER'S RESPONSIBILITY FOR VEHICLE PROTECTION PRODUCTS SOLD BEFORE THE DATE OF CANCELLATION; AND

(III) IN THE EVENT AN INSURER CANCELS A WARRANTY REIMBURSEMENT INSURANCE POLICY, THE WARRANTOR SHALL:

1. DISCONTINUE OFFERING VEHICLE PROTECTION PRODUCT WARRANTIES AS OF THE TERMINATION DATE OF THE WARRANTY REIMBURSEMENT INSURANCE POLICY UNTIL A NEW WARRANTY REIMBURSEMENT INSURANCE POLICY BECOMES EFFECTIVE; AND

2. ON OBTAINING A NEW WARRANTY REIMBURSEMENT INSURANCE POLICY, FILE A COPY OF THE NEW WARRANTY REIMBURSEMENT INSURANCE POLICY WITH THE DIVISION DEPARTMENT DIVISION.

(D) IF A WARRANTOR ELECTS TO MEET ITS FINANCIAL OBLIGATION IN ACCORDANCE WITH SUBSECTION (A)(2) OF THIS SECTION, THE WARRANTOR'S PARENT COMPANY SHALL GUARANTEE THE OBLIGATIONS OF THE WARRANTOR