

(3) AN EMPLOYER OR AN EMPLOYEE ORGANIZATION MAY PURCHASE INSURANCE TO COVER POTENTIAL LIABILITY OF 1 OR MORE PERSONS WHO SERVE AS ADMINISTRATORS WITH REGARD TO A PLAN.

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(A) THE COMMISSIONER MAY ADOPT REGULATIONS NECESSARY TO IMPLEMENT THIS SUBTITLE.

(B) (1) THE COMMISSIONER MAY DEVELOP APPROPRIATE TESTING PROCEDURES TO MEASURE AN APPLICANT'S FAMILIARITY WITH THIS SUBTITLE.

(2) IN DEVELOPING ANY TESTING PROCEDURES UNDER THIS SECTION, THE COMMISSIONER SHALL CONSULT WITH REPRESENTATIVES OF ADMINISTRATORS, EMPLOYEE ORGANIZATIONS, AND EMPLOYERS.

(3) THE TESTING PROCEDURES ADOPTED UNDER THIS SECTION SHALL APPLY ONLY TO APPLICANTS WHOSE INITIAL REGISTRATION IS ON OR AFTER JANUARY 1, 1994.

(C) AT THE COMMISSIONER'S REQUEST, AN ADMINISTRATOR SHALL SUBMIT TO THE COMMISSIONER COPIES OF ANY "ERRORS AND OMISSIONS" INSURANCE POLICIES COVERING THE ADMINISTRATOR.

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(A) (1) ANY PERSON AGGRIEVED BY THE CONDUCT OF ANY PERSON REGISTERED OR REQUIRED TO BE REGISTERED UNDER THIS SUBTITLE MAY FILE A WRITTEN COMPLAINT WITH THE COMMISSIONER WHO SHALL INVESTIGATE THE COMPLAINT.

(2) THE COMMISSIONER MAY MAKE ANY OTHER INVESTIGATION OF ANY PERSON IF THE COMMISSIONER HAS REASONABLE CAUSE TO BELIEVE THAT THE PERSON HAS VIOLATED ANY PROVISION OF THIS SUBTITLE OR OF ANY REGULATION ADOPTED UNDER THIS SUBTITLE.

(B) WITHOUT LIMITATION OF THE POWERS GRANTED TO THE COMMISSIONER UNDER SUBTITLE 2 OF THIS ARTICLE, IN CONNECTION WITH AN INVESTIGATION MADE UNDER THIS SECTION, THE COMMISSIONER MAY:

(1) EXAMINE THE BOOKS AND RECORDS OF ANY PERSON REGISTERED UNDER THIS SUBTITLE OR ANY OTHER PERSON THE COMMISSIONER BELIEVES HAS VIOLATED THIS SUBTITLE OR ANY REGULATION ADOPTED UNDER IT;

(2) SUBPOENA DOCUMENTS AND OTHER EVIDENCE; AND

(3) SUMMON AND EXAMINE UNDER OATH ANY PERSON WHOSE TESTIMONY THE COMMISSIONER REQUIRES.