

THE PURPOSE OF INTERFERING WITH OR PREVENTING THE EXERCISE OF ANY RIGHT TO WHICH THE PLAN PARTICIPANT OR BENEFICIARY IS OR MAY BECOME ENTITLED UNDER THIS SUBTITLE.

672.

(A) SUBJECT TO THE HEARING PROVISIONS OF SUBTITLE 2 OF THIS ARTICLE, THE COMMISSIONER MAY DENY A REGISTRATION TO ANY APPLICANT OR REFUSE TO RENEW, SUSPEND, OR REVOKE THE REGISTRATION OF A REGISTRANT IF THE APPLICANT OR REGISTRANT:

(1) MAKES ANY MATERIAL MISSTATEMENT IN AN APPLICATION FOR A REGISTRATION;

(2) FRAUDULENTLY OR DECEPTIVELY OBTAINS OR ATTEMPTS TO OBTAIN A REGISTRATION FOR THE APPLICANT OR REGISTRANT OR FOR ANOTHER;

(3) HAS BEEN CONVICTED OF:

(I) ANY FELONY; OR

(II) ANY MISDEMEANOR INVOLVING MORAL TURPITUDE;

(4) IN CONNECTION WITH THE ADMINISTRATION OF ANY PLAN:

(I) COMMITS ANY FRAUD; OR

(II) ENGAGES IN ANY ILLEGAL OR DISHONEST ACTIVITIES;

OR

(5) VIOLATES ANY PROVISION OF THIS SUBTITLE OR ANY REGULATION ADOPTED UNDER IT.

(B) THE COMMISSIONER MAY ENFORCE THE PROVISIONS OF THIS SUBTITLE AND ANY REGULATION ADOPTED UNDER IT BY ISSUING AN ORDER REQUIRING THE VIOLATOR TO:

(1) CEASE AND DESIST FROM THE VIOLATION AND ANY FURTHER SIMILAR VIOLATIONS; AND

(2) TAKE SPECIFIC AFFIRMATIVE ACTION TO CORRECT THE VIOLATION, INCLUDING:

(I) THE RESTITUTION OF MONEY, PROPERTY, OR OTHER ASSETS TO ANY PERSON AGGRIEVED BY THE VIOLATION;

(II) THE RESTORATION TO THE PLAN OF ANY PROFITS REALIZED BY THE ADMINISTRATOR THAT HAVE BEEN MADE THROUGH USE OF ASSETS OF THE PLAN BY THE ADMINISTRATOR; AND

(III) THE REMOVAL OF THE ADMINISTRATOR THAT COMMITTED THE VIOLATION.