

§6-109. Assurance of discontinuance

If it is claimed that a person has engaged in conduct which could be subject to an order by the administrator, section 6-108, or by a court, sections 6-110 to 6-112, the administrator may accept an assurance in writing that the person will not engage in the same or in similar conduct in the future. Such an assurance may include any, or any combination, of the following: Stipulations for the voluntary payment by the creditor of the costs of investigation or of an amount to be held in escrow as restitution to debtors aggrieved by past or future conduct of the creditor or to cover costs of future investigation, or admissions of past specific acts by the creditor or that such acts violated this Act or other statutes. A violation of an assurance of discontinuance shall be a violation of this Act. [PL 1973, c. 762, §1 (NEW).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW).

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