

Effective 5/12/2015

31A-6a-105 Prohibited acts.

- (1) Except as provided in Subsection 31A-6a-104(2), a service contract provider may not use in its name, a contract, or literature:
 - (a) any of the following words:
 - (i) "insurance";
 - (ii) "casualty";
 - (iii) "surety";
 - (iv) "mutual"; or
 - (v) another word descriptive of the insurance, casualty, or surety business; or
 - (b) a name deceptively similar to the name or description of:
 - (i) an insurance or surety corporation; or
 - (ii) another service contract provider.
- (2) A service contract provider or the service contract provider's representative may not:
 - (a) make, permit, or cause to be made a false or misleading statement in connection with the sale, offer to sell, or advertisement of a service contract; or
 - (b) deliberately omit a material statement that would be considered misleading if omitted, in connection with the sale, offer to sell, or advertisement of a service contract.
- (3) A bank, savings and loan association, insurance company, or other lending institution may not require the purchase of a service contract as a condition of a loan.
- (4) Except for a bank, savings and loan association, industrial bank, or credit union, a service contract provider may not sell, or be the obligated party for:
 - (a) a guaranteed asset protection waiver, unless registered with the commissioner under Chapter 6b, Guaranteed Asset Protection Waiver Act;
 - (b) a debt cancellation agreement, unless licensed by the commissioner; or
 - (c) a debt suspension agreement, unless licensed by the commissioner.
- (5) A warrantor or its representative may not require the purchase of a vehicle protection product as a condition of the financing, lease, or purchase of a motor vehicle.

Amended by Chapter 244, 2015 General Session