

**286.8-190 Grounds for investigation -- Action commissioner may take after investigation.**

- (1) The commissioner may investigate either upon complaint or otherwise when it appears that any person is conducting business in an unsafe and injurious manner or otherwise is in violation of this subtitle, or any rule or order hereunder, or when it appears that any person is engaging in the mortgage loan business without being licensed or registered, or legally exempted from licensing or registration, under the provisions of this subtitle.
- (2) If it appears to the commissioner upon sufficient grounds or evidence satisfactory to the commissioner that any person has engaged in or is about to engage in any practice in violation of this subtitle or any rule or order hereunder, or that person's mortgage loan business affairs are in an unsafe condition, the commissioner may:
  - (a) Order the person to cease and desist from the acts or practices by a formal written order delivered to the person stating any alleged violation. The order shall specify the effective date thereof, and notice of entry shall be served personally or sent by certified mail to the last known address of the person affected. The person, upon written application, shall be entitled to a hearing; but if a written application for a hearing is not timely received by the commissioner within twenty (20) days after the certified mailing or personal delivery of the order, it shall be made final and shall remain in effect until withdrawn by the commissioner or terminated by a court order; and
  - (b) Apply directly to Franklin Circuit Court, or any court of competent jurisdiction, to enjoin any acts or practices in violation of this subtitle and to enforce compliance with this subtitle or any rule or order hereunder. Upon proper showing, a permanent or temporary injunction, restraining order, or writ of mandamus shall be granted and a receiver or conservator may be appointed for the defendant or the defendant's assets. The commissioner shall not be required to post a bond.

**Effective:** July 15, 2010

**History:** Amended 2010 Ky. Acts ch. 24, sec. 785, effective July 15, 2010. -- Amended 2009 Ky. Acts ch. 104, sec. 13, effective June 25, 2009. -- Amended 2008 Ky. Acts ch. 175, sec. 14, effective April 24, 2008. -- Amended 1992 Ky. Acts ch. 77, sec. 11, effective July 14, 1992. -- Created 1980 Ky. Acts ch. 365, sec. 20, effective July 15, 1980.

**Formerly codified as** KRS 294.190.

**Legislative Research Commission Note (7/12/2006).** In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.