§ 646. Investigations, hearings and reports. 1. The superintendent shall have the power to make such investigations and conduct such hearings as he shall deem necessary to determine whether any licensee or any other person has violated any of the provisions of this article, or whether any licensee has conducted himself in such manner as would justify the suspension or revocation of his license.

2. In making any investigation or conducting any hearing pursuant to the provisions of this article, the superintendent, or any person duly designated by him, shall have the power at all times to subpoena witnesses; to take depositions of witnesses residing without the state, in the manner provided for in civil actions in courts of record; to pay such witnesses the fees and mileage for their attendance provided for witnesses in civil actions in courts of record; and to administer oaths. He shall also have the power to compel by order or subpoena the production of and to examine all relevant books, records, accounts and other documents. Any person who fails to obey the command of the subpoena without reasonable excuse, or refuses without reasonable cause to be served or to be examined or to answer a question or to produce a book or paper when ordered so to do, or fails to perform any act required hereunder to be performed, shall be subject to the compulsions in such cases made and provided by law, and if the person be licensed hereunder, the superintendent shall have the right to suspend or revoke the license.

3. The superintendent may require of any licensee such reports, under oath or otherwise, concerning the licensee's business in this state, as he may deem necessary for the enforcement of this article.

4. All reports of investigations and other reports rendered pursuant to this section, and all correspondence and memoranda concerning or arising out of such investigations or reports, including any duly authenticated copy or copies thereof in the possession of any licensee or the department of financial services, shall be confidential communications, shall not be subject to subpoena and shall not be made public unless, in the judgment of the superintendent, the ends of justice and the public advantage will be subserved by the publication

thereof, in which event the superintendent may publish or authorize the publication of a copy of any such report or other material referred to in this subdivision, or any part thereof, in such manner as may be deemed proper. For purposes of this subdivision, "reports of investigations, and other reports rendered pursuant to this section and all correspondence and memoranda concerning or arising out of such investigations or reports" shall have the same meaning as such terms are defined pursuant to subdivision ten of section thirty-six of this chapter.