§ 2405. Hearings and reports on defined violations and determined violations. (a) Whenever the superintendent has reason to believe that a person has committed or is committing a defined violation or has been engaged in or is engaging in any method of competition, or any act or practice, could become a determined violation and that a proceeding thereon would be in the interest of the public, the superintendent shall serve upon the person in the manner provided by section three hundred four of the financial services law, a statement of the charges and notice of a hearing to be held at a time not less than ten days after the date of service of the notice and at the place fixed in the notice.

(b) The person shall have an opportunity at the hearing to be heard personally or by counsel, and, in the case of a defined violation, to show cause why an order should not be made by the superintendent requiring the person to cease and desist from the charged defined violation. Upon good cause shown, the superintendent shall permit anyone to intervene, appear and be heard at the hearing personally or by counsel.

(c) After the hearing, the superintendent shall make a written report containing the superintendent's findings, and shall serve a copy of the report upon the person and any intervenor.