§ 404. Procedures. (a) If the superintendent has reason to believe that a person has engaged in, or is engaging in, an act defined in section 155.05 of the penal law, with respect to personal or commercial insurance transactions, the business of life settlements, section 176.05 or section 176.40 of such law, the superintendent may make such investigation within or without this state as the superintendent deems necessary to aid in the enforcement of this chapter or to determine whether any person has violated or is about to violate any such provision of the penal law.

(b) A person having material located outside the state and requested by the superintendent may make it available to the superintendent or his representative to be examined at the place where it is located. The superintendent may designate representatives, including officials of the state in which the material is located, to inspect the material on his behalf, and he may respond to similar requests from officials of other states.