§ 4414. Supplementary regulations; extensions of time; service of process; records; loans; compliance. (a) The superintendent may from time to time promulgate appropriate supplementary rules and regulations to carry out the express provisions and purposes of this article.

(b) For good cause shown, the superintendent may grant reasonable extensions of time for doing any act required by this article.

(c) (1) The trustees of any employee welfare fund which has its principal place of business without the state shall, within ten days after registering a fund with the superintendent, file with the secretary of state a designation, subscribed by them and affirmed as true under the penalties of perjury, irrevocably appointing the secretary of state as their agent upon whom may be served any process directed to such trustees, in any action or proceeding brought pursuant to the provisions of this article arising out of or in connection with any transaction, matter or thing relating to such fund. If the trustees fail to make such designation in the prescribed time and manner they shall be deemed to have irrevocably appointed the secretary of state as such agent.

(2) Service shall be made by serving the secretary of state with a copy of the process and shall be sufficient provided that notice of the service and a copy of the process are sent by the moving party within ten days of the service to the trustees at the office address of the fund, by registered mail with return receipt requested.

(3) In any examination or hearing instituted by the superintendent, service of such process shall be complete ten days after the receipt by the superintendent of a return receipt purporting to be signed by the trustees or their agent or agents in accordance with the rules and customs of the United States postal service, or if acceptance was refused by the trustees or their agents, the original envelope bearing a notation by the postal authorities that receipt was refused.

(4) In any action or proceeding instituted in any court in this state, the moving party shall file with the court in which such action or proceeding is pending an affidavit of compliance herewith, a copy of the process, and either the return receipt or the original envelope bearing a notation of refusal, within thirty days after the return receipt or original envelope is received by the moving party, at which time service of process shall be complete.

(5) Service of any process made in accordance with this subsection shall be deemed to have been made personally within the state and, in the case of a court action or proceeding, within the territorial jurisdiction of the court from which such process issued.

(d) The trustees of every employee welfare fund shall preserve all its records of final entry and all reports and statements required by this article and the regulations issued under it for a period of at least six years from the date of making the same. Preservation of photographic reproduction of records or records in photographic form shall constitute compliance with this subsection.

(e) Subject to the restrictions of this article, any employee welfare fund may lend money to any employees covered by such fund or their children, who are attending or planning to attend college, to assist them in meeting their expenses of higher education and where the loans are guaranteed by the New York higher education services corporation in accordance with the provisions of article fourteen of the education law. In such cases no further security for the repayment of such loans shall be required of the borrowers by such fund.

(f) Nothing in this article shall be construed to relieve the trustees of any employee welfare fund from compliance with any other provision of this chapter or any other applicable laws of this state.