

**Sec. 42-260-2. Definitions**

As used in this Regulation:

- (a) "Commissioner" means the Insurance Commissioner.
- (b) "Arbitrator" means a person selected by the Insurance Commissioner to review written submissions, hear and decide disputes between an extended warranty buyer and an extended warranty provider.
- (c) "Buyer" means a person who purchases an extended warranty from an extended warranty provider.
- (d) "Claimant" means a buyer of an extended warranty from an extended warranty provider who attempts to gain the benefit of his extended warranty contract.
- (e) "Complaint" means a letter in which the claimant sets forth in a short and plain statement the grounds of his dispute with the extended warranty provider.
- (f) "Extended Warranty" means a contract or agreement for repair service of operational or structural failure of a product due to a defect in materials, skill or workmanship given for consideration over and above the lease or purchase price of a product.
- (g) "Extended Warranty Provider" means a person who issues, makes, provides or offers to provide an extended warranty to a buyer, excluding a retail seller of an extended warranty if such seller: (1) is the manufacturer of the product covered under the extended warranty; or (2) sells or offers an extended warranty for a product obligating the manufacturer, distributor or importer to provide the service of the extended warranty.
- (h) "Mediation" means the process of attempting to settle a dispute between a claimant and an extended warranty provider by persuading them to adjust their position with regard to the dispute.

(Effective July 21, 1994)