

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1570

H. P. 1104

House of Representatives, April 5, 1967

Reported by Mr. Scott from Committee on Business Legislation. Printed under Joint Rules No. 18.

BERTHA W. JOHNSON, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

AN ACT Relating to Insurance Company Examination Reports.

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 24, § 701, sub-6, repealed and replaced. Subsection 6 of section 701 of Title 24 of the Revised Statutes is repealed and the following enacted in place thereof:

6. **Company examination reports.** The report of the examination of an insurance company and any supplementary reports related thereto are confidential except that the commissioner may communicate such information, prior to any release by the company, to the governor, the attorney general, the state treasurer or the insurance commissioner or comparable regulatory agency of any other state in which the company is licensed. However, prior to any release of said reports by the company or by the Insurance Commissioner to agencies or commissioners of other states in which the company is licensed, the company shall be afforded a hearing before the commissioner with reference to facts, conclusions or recommendations set forth therein, for the purpose of clarification, correction or amendment of any of said matters by the Insurance Commissioner. The company shall request such hearing by filing such request in writing with the Insurance Commissioner within 10 days after receipt of such reports from the Insurance Commissioner. The hearing shall be held in accordance with and subject to all of the provisions of sections 111 to 115. Pending a final decision thereon, no release of such reports shall be made other than to the Governor, Attorney General or State Treasurer. Nothing in this subsection shall be construed to prohibit the Insurance Commissioner from engaging the services of any examiner, including those employed by insurance departments of other states.