

# MAINE STATE LEGISLATURE

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*Wm. F. Hill*  
DOCUMENTS

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# THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1856.

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**PART SECOND.**

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Augusta:

FULLER & FULLER, PRINTERS TO THE STATE.

1856.

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# THIRTY-FIFTH LEGISLATURE.

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HOUSE.

No. 3.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED  
AND FIFTY-FIVE.

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AN ACT in addition to chapter seventy-nine of the  
revised statutes.

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*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECTION 1. No person hereafter shall be allowed  
2 to act as agent of any insurance company not incor-  
3 porated in this state, until such company and such  
4 agent shall have complied with all the requirements  
5 of this act, relating to such companies and their  
6 agents.

SECT. 2. Every person acting for an insurance  
2 company not incorporated in this state, shall have  
3 printed in large type, the name of the state under  
4 whose authority the company he represents has been

5 incorporated, upon all policies issued to citizens of this  
6 state ; on all cards, placards, and pamphlets, and in all  
7 advertisements, published, issued or circulated in this  
8 state, by them or him, relating to the business of such  
9 company.

SECT. 3. No foreign stock insurance company, by  
2 their agent in this state, shall insure property in this  
3 state, or contract for such insurance with any resi-  
4 dents in this state, unless the company has a capital  
5 stock of one hundred thousand dollars, all of which  
6 sum shall have been paid in and invested agreeably  
7 to the laws of the state by which it has been incorpo-  
8 rated or authorized to act, exclusive of the stockhold-  
9 ers' obligations of any description, and the debts of  
10 the company, nor unless the company is restricted by  
11 its charter or otherwise, from incurring any greater  
12 hazard, in one risk, than one-tenth of its capital, nor  
13 unless the company shall have complied with all the  
14 provisions of this act, which are applicable thereto.

SECT. 4. Every foreign insurance company shall,  
2 in writing, appoint a citizen of this state, resident  
3 therein, a general agent, with instructions to accept  
4 service of all lawful processes against the company,  
5 in like manner as if the company had existed and

6 been duly served with process in this state. And a  
7 copy of the writing, duly certified and authenticated,  
8 shall be filed in the office of the secretary of this state,  
9 and copies certified by the said secretary, shall be  
10 evidence in the courts of this state. This agency  
11 shall be continued while any liability remains out-  
12 standing against the company, in this state ; and the  
13 power shall not be revoked until the same power is  
14 given to another, and a copy thereof filed as afore-  
15 said. And service upon such agent shall be deemed  
16 sufficient service upon the principal.

SECT. 5. The general agent shall, before any insur-  
2 ance is made by the foreign insurance company which  
3 he represents, give a bond to the treasurer of this  
4 state, with one or more sureties, to be approved  
5 by him, in the sum of three thousand dollars, with  
6 conditions that he will accept service of all lawful  
7 processes against the company in the manner pro-  
8 vided in the next preceding section of this act, and  
9 comply with all the duties imposed upon him by the  
10 terms of this act ; and every agent of any foreign in-  
11 surance company doing business in this state, shall,  
12 before making any insurance, give a bond to the  
13 treasurer of this state, with one or more sureties, to

14 be approved by him, in the sum of one thousand dol-  
15 lars, with conditions that he will, on or before the fif-  
16 teenth day of December, in each year, make return  
17 on oath to the treasurer of this state, of the amount  
18 insured by him, and the premiums received by him  
19 during the year ending on the thirtieth day of the  
20 November preceding, and at the same time pay to  
21 the treasurer the tax provided in the next section of  
22 this act.

SECT. 6. Whenever, by the laws of any other state,  
2 any taxes, fines, penalties, deposits of money, or of  
3 securities or other obligations, are or shall be imposed  
4, upon insurance companies, incorporated or organized  
5 under the laws of this state, and transacting business  
6 in such other state, or upon the agents of such insur-  
7 ance companies, then, so long as such law or laws  
8 shall continue in force, the same taxes, fines, penal-  
9 ties, deposits and obligations shall be imposed upon  
10 all insurance companies doing business in this state,  
11 which are incorporated or organized under the laws  
12 of such other state, and upon their agents.

SECT. 7. The general agent of every foreign insur-  
2 ance company, shall, before any insurance is made in  
3 this state by said company, or any agent thereof,

4 deposit with the secretary of this state, a copy of the  
5 charter of the company, and a statement of its condi-  
6 tion, in the form appended to this act, signed and  
7 sworn to by the president and secretary thereof; and  
8 shall, before the fifteenth day of December, annually,  
9 transmit a statement as aforesaid, in the form ap-  
10 pended to this act, signed and sworn to by the presi-  
11 dent and secretary thereof, made up to the time of  
12 the last annual statement of such company, to the  
13 secretary of this state, and in the month of January,  
14 annually, shall publish a copy thereof, three successive  
15 weeks, in the newspaper of the printer to the state,  
16 and in one newspaper, if any there be, in each county  
17 in which such company shall have an agent or effect  
18 insurance.

SECT. 8. If insurance shall be made hereafter, by  
2 a foreign insurance company without complying with  
3 all the requirements of this act which are applicable  
4 thereto, the contract shall be valid; but the agent  
5 making or procuring such insurance shall be punished  
6 by fine not exceeding one thousand dollars, or impris-  
7 onment not exceeding six months for each offense;  
8 to be enforced by indictment or by an action of debt  
9 in any court of competent jurisdiction, one-half of

10 said fine to accrue to the person who may sue or  
11 prosecute therefor, and the other half to the state.  
12 And if any such company shall neglect, after the first  
13 day of June next, to appoint a general agent, agreea-  
14 bly to the provisions of this act, and to furnish him  
15 for publication and for transmission to the secretary  
16 of state, the several statements specified in section  
17 seventh of this act, at the times therein required, and  
18 to comply with all the other duties imposed on such  
19 company by the terms of this act, they shall not  
20 recover any premium on any contract of insurance  
21 with a citizen of this state or any moneys in the hands  
22 of persons acting as their agents in this state, until  
23 the said provisions of this act shall be complied with  
24 by them.

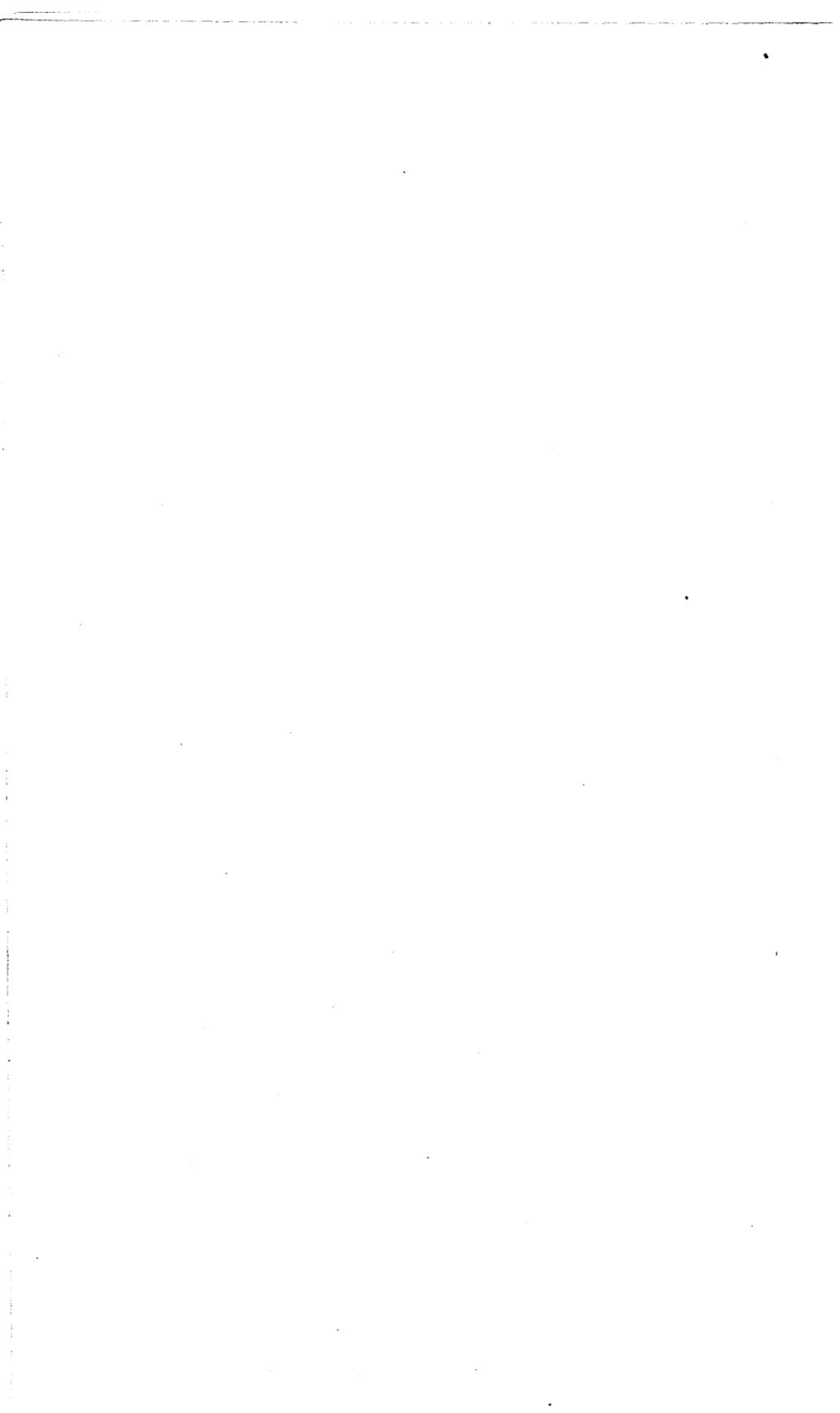
SECT. 9. Any agent of a foreign insurance com-  
2 pany, making insurance in violation of this act, or  
3 any law of this state, shall forfeit for each offense, a  
4 sum not exceeding five hundred dollars, recoverable  
5 in the manner provided in the next preceding sec-  
6 tion; and every person who for pecuniary or other  
7 compensation, shall receive or transmit applications  
8 or proposals for insurance in any foreign insurance  
9 company, or make or contract for or receive for

10 delivery, policies founded on proposals or applications  
11 to such company forwarded by him from this state,  
12 shall be deemed the agent of the company within the  
13 meaning of this act.

SECT. 10. Every agent of a foreign insurance com-  
2 pany who shall fail to make the returns, or to publish  
3 the statements required by this act, shall forfeit one  
4 hundred dollars for each and every week's delay occa-  
5 sioned by his personal neglect so to do, to be col-  
6 lected in an action on his bond, by the treasurer of  
7 state, for the use of the state. And the word foreign,  
8 whenever it is used in this act, shall be construed to  
9 apply to all companies not incorporated by the legis-  
10 lature of this state.

SECT. 11. No foreign mutual insurance company  
2 doing business in this state, shall be allowed to collect  
3 by suit at law, any assessment or sum of money pur-  
4 porting to be an assessment upon any premium note  
5 or deposit, after said premium note shall have been  
6 surrendered and given up to the party insured.

SECT. 12. Sections thirtieth and thirty-first of chap-  
2 ter seventy-nine of the revised statutes are hereby  
3 repealed.



## FORMS OF RETURNS.

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*Forms of returns for all insurance companies, with specific capital, doing business in this state, chartered by any other of the United States.*

Place where located.

Name or title of company.

Amount of capital stock.

Amount of United States stocks and treasury notes; stating the amount of each kind.

Bank and state stocks; amounts and cash value of each kind, and the number of bank shares.

Loans on bottomry and respondentia.

Amount invested in real estate.

Amount of loans on real estate, secured by mortgage.

Loans on collateral and personal security.

Loans on personal security only.

Cash on hand.

Reserved or contingent fund.

Amount invested in railroad stock and bonds; stating each kind by name, the number of shares of each, and amount and cash value of each.

Amount of losses ascertained and unpaid.

Amount of estimated losses, exclusive of such as are returned as ascertained and unpaid.

Amount of premium notes, if any, on risks terminated.

Amount of premium notes, if any, on risks not terminated.

Total amount of premium notes, if any.

Amount of notes considered bad or doubtful, not charged to profit and loss.

Amount of risks undetermined.

Amount of premiums on risks undetermined.

Average annual dividends for five preceding years, if so long incorporated, or since incorporated.

Amount borrowed, and on what security.

What amount of the capital is pledged to the company.

Amount of losses paid the last year.

Number of shares of the capital stock owned by the company, or that remain unsubscribed for.

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*Form of return for foreign insurance companies, chartered without the United States.*

Name of company.

Where located.

Amount of capital.

Amount secured by mortgage of real estate.

Amount invested in United States and state stocks.

Amount of stock in incorporated companies; stating what companies.

Amount of other assets—particularizing each item of investment.

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*Form of return for life insurance companies, including mutual, chartered by any one of the United States.*

Name of the company.

Where located.

Amount insured by existing policies.

Present value of existing policies.

If estimated, state the grounds upon which said estimate is predicated.

Amount of the assets of the company.

How invested—state each kind.

Amount due for losses.

Amount due on other claims, including dividends.

Amount received for premiums the past year.

Amount received for interest the past year.

Amount of all expenses the past year.

Amount paid to agents the past year.

Amount of losses the past year.

Amount of guaranty funds.

How are dividends paid—whether in cash, scrip, or otherwise.

STATE OF MAINE.

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HOUSE OF REPRESENTATIVES, }  
January 8, 1856. }

ORDERED, That 200 copies of act accompanying the late Governor's Message, entitled "An act in addition to chapter seventy-nine of the Revised Statutes," be printed for the use of the House.

DAVID DUNN, *Clerk.*