

MAINE STATE LEGISLATURE

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Brian K. Atchinson
Superintendent

Nancy H. Johnson
Deputy Superintendent

Alessandro A. Iuppa
Deputy Superintendent



DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION
BUREAU OF INSURANCE
34 State House Station
Augusta, Maine 04333-0034

Offices Located at:
Gardiner Annex
124 Northern Avenue
Gardiner, Maine 04345

Telephone (207) 624-8475
Fax (207) 624-8599

January 22, 1996

Senator I. Joel Abromson
Representative Marc Vigue
Joint Standing Committee on Banking and Insurance
115 State House Station
Augusta, ME 04333

RE: Report to the Banking and Insurance Committee on the Lack of Availability of
Insurance in any Line of Coverage

Dear Senator Abromson and Representative Vigue:

The attached Report on Availability of Coverage for the year 1995 is submitted to the Joint Standing Committee on Banking and Insurance as required by M.R.S.A. Title 24-A §2325-A.

Sincerely,

A handwritten signature in cursive script that reads "Brian K. Atchinson".

Brian K. Atchinson
Superintendent of Insurance

Enc.

**REPORT TO THE BANKING AND INSURANCE COMMITTEE
ON THE AVAILABILITY OF COVERAGE**

By the Superintendent of Insurance
January 22, 1996

The Superintendent of Insurance is required to report to the Joint Standing Committee of the Legislature having jurisdiction over insurance whether there is, or may be, within the year a lack of availability in any line of insurance (24-A M.R.S.A. §2325-A {5}). Based on information obtained by the Bureau of Insurance, assistance from representatives of the Independent Insurance Agents Association of Maine and the Professional Insurance Agents of New England, there is no serious lack of availability in any major line of insurance.

The Bureau is aware, however, of some continued instances in which the presence of lead paint has created a situation in which day care centers and some habitational risks have had difficulty in locating liability insurance coverage. The Bureau continues to monitor the marketplace for developments related to lead poisoning.

One property/casualty insurer notified the Bureau of its intent to discontinue writing homeowners insurance. This withdrawal will take effect during 1996. The impact of the withdrawal will be minimal as the written premium for the insurer represents less than one percent of the entire homeowners insurance market in Maine.

Respectfully submitted,



Brian K. Atchinson
Superintendent of Insurance