

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)

STATE OF MAINE
ONE HUNDRED AND ELEVENTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
Business Legislation

BILL SUMMARY



JULY, 1983

Prepared by:

William E. Saufley, Legislative Counsel
Business Legislation Committee

Office of Legislative Assistants
State House, Station 13 Augusta, Maine 04333
(207) 289-2486

(INSURANCE, Miscellaneous Insurance Bills, continued)

LD	TITLE	SPONSOR	DISPOSITION
1431	AN ACT TO PROVIDE ACCESS TO INSURANCE RATE FILINGS BEFORE A RATE FILING BECOMES EFFECTIVE	BRANNIGAN	LV/WD
SUMMARY: Provides that rate filing information filed with the superintendent is public when filed, rather than when it becomes effective.			
1464	AN ACT TO RESTRUCTURE MAINE'S INSURANCE MANAGEMENT PROGRAM	(DFA Bill) DOW CASHMAN	(OTPA) PL 1983, c.349
SUMMARY: Shifts responsibility for management of State's insurance program from independent Maine Insurance Advisory Board to newly created Risk Management Division of Department of Finance and Administration.			
COMMITTEE AMENDMENT "A" (S-106): Allows up to 5% of State's insurance fund to be expended for loss prevention programs. (ADOPTED)			
1654	AN ACT TO AMEND THE LICENSING PROVISIONS OF THE MAINE INSURANCE CODE AND TO REQUIRE FILING FEES FOR FRATERNAL BENEFIT ORGANIZATIONS	((DBR Bill) POULIOT RACINE PERKINS, A STEVENS) ND of 1089	PL 1983, c.419
SUMMARY: Changes license terms and enforcement mechanisms regarding insurers and other licensees; drops provisions regarding "in-house" adjusters.			
SENATE AMENDMENT "A" (S-145): Technical correction. (Danton, for committee on Bills in Second Reading.) (ADOPTED)			
1667	AN ACT TO PROHIBIT INSURERS FROM INCREASING OR ADDING INSURANCE COVERAGE TO EXISTING INSURANCE POLICIES WITHOUT THE CONSENT OF THE INSURED (After Deadline)	CLARK, N	LV/WD
SUMMARY: Makes it an unfair trade practice to "roll up" policy limits or "roll on" additional coverages without prior affirmative consent of the insured.			
1707	AN ACT TO AMEND THE INVESTMENT PROVISIONS AND CERTAIN RELATED SECTIONS OF THE ME INSURANCE CODE	(CLARK, N) ND of 236	PL 1983, c.442
SUMMARY: Removes most of the provisions of the original bill, since the Bureau of Insurance opposed; pending New York legislation may determine whether original bill necessary. New draft allows non-interest-bearing investments in certain things as bona fide hedging transactions; also clarifies that for purposes of investment requirements, investments in subsidiaries are to be valued at cost.			