

MAINE STATE LEGISLATURE

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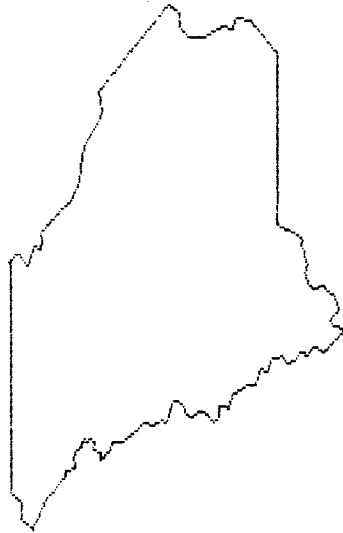


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STATE OF MAINE
ONE HUNDRED AND ELEVENTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
Business Legislation

BILL SUMMARY



JULY, 1983

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(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
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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
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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
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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
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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.