

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SECOND LEGISLATURE

Legislative Document

No. 1307

S. P. 411

In Senate, February 19, 1965

Referred to Committee on Business Legislation. Sent down for concurrence and ordered printed.

EDWIN H. PERT, Secretary

Presented by Senator Mendell of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-FIVE

AN ACT Relating to Advisory Board on Examinations of Life Insurance Agents.

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

R. S., T. 24, § 2586, sub-§ 4, amended. Subsection 4 of section 2586 of Title 24 of the Revised Statutes is amended to read as follows:

'4. Advisory board. The commissioner shall appoint an advisory board to make recommendations to him with respect to the scope, type and conduct of written examinations for life insurance agents' licensing and the times and places within the State where they shall be held, and with respect to the other matters referred to herein. This advisory board shall consist of citizens of this State experienced in the life insurance business and may include life insurance company officers and employees, general agents and managers and licensed life insurance agents. The members of the board shall serve without pay but, upon the authorization of the commissioner, shall be reimbursed for their reasonable expenses in attending meetings of the advisory board. The said board shall consist of 5 members, to be appointed by the commissioner for terms of 3 years each, except that, when initially constituted and appointed, the said terms shall be so staggered as to prevent the terms of more than 2 members from expiring in any one year. No person shall be eligible for appointment to said board unless he or she is active on a full-time basis in the life insurance business, and a resident of this State. No person may be reappointed to said board for more than one 3-year term. The said board, when fully constituted, shall replace any prior board theretofore appointed and acting under any prior law, and the commissioner shall so notify members of such prior board. In appointing members to said advisory board, the commissioner, so far as practicable, shall appoint persons with prior experience in

the education and training of life insurance agents or prospective agents, and so far as practicable, the commissioner shall so constitute said board that it shall at all times include one general agent or manager of a life insurance company agency within this State, and one salaried home office officer or employee of a life insurance company domiciled in this State. The said board shall meet with the commissioner twice during each year at times and places to be designated by the commissioner, and on such other occasions as its members shall deem appropriate. The commissioner shall furnish to the board such information, not otherwise designated by law as confidential, as its members may reasonably require with respect to the conduct, scope and results of examinations of life insurance agents, and the said board shall make at least one written annual report to the commissioner with respect to the matters within its province. In said report, or in addition thereto, the said board shall provide the commissioner with its specific recommendations, from time to time, as to changes in the scope, format and nature of such examinations, as appear to its members desirable and in the best interest of the people of this State and of the life insurance business as conducted in this State. The commissioner shall avail himself and his department of all such recommendations and material so furnished by said board, and shall adopt or implement such portions thereof as appear to him appropriate and advisable. The said advisory board may, in addition, consult with the commissioner with respect to possible legislation or regulatory measures designed or intended to improve the quality and nature of the solicitation and servicing of life insurance by licensed life insurance agents within this State, but nothing herein contained shall be deemed to vest an authority in said board other than on an advisory basis as stated. The written reports of the board shall be matters of public record, and available upon request from the commissioner. The members of said board shall serve without compensation but, with the approval of the commissioner, may be reimbursed for their reasonable travel expenses in attending any meeting called by the commissioner.'