

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

No. 1426

S.P. 519

In Senate, May 2, 1989

Reference to the Committee on Banking and Insurance suggested and ordered printed.

A handwritten signature in cursive script, reading 'Joy J. O'Brien'.

JOY J. O'BRIEN
Secretary of the Senate

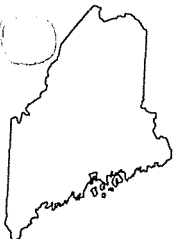
Presented by Senator THERIAULT of Aroostook.

Cosponsored by Representative GARLAND of Bangor and Senator WHITMORE of Androscoggin.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-NINE

An Act Relating to Certain Proprietary Information of Insurance Agents and Brokers.



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

3 **24-A MRSA §2184 is enacted to read:**

5 **§2184. Agents and brokers proprietary information**

7 A duly-licensed agent or a duly-licensed broker doing
9 business pursuant to the so-called American agency system, other
11 than that of an employer-to-employee relationship, shall own and
13 have an exclusive right to use certain insurance information
15 contained in insurance policies, certificates of insurance or
17 written memorandums of preliminary contracts of insurance issued
19 by the agent or broker, embodying the records of an insurance
21 agency which shall include, but not be limited to, the policy
23 inception date, the amount of insurance coverage, the policy
25 number, the name of the insurance company, the name of the
27 insured, the amount of insurance premiums and the terms of
29 insurance. Any bank, lending institution, financial institution,
31 mortgage company or mortgagee, whether acting under state or
33 federal authority, including, but not limited to, those financial
35 institutions as defined in Title 9-B, section 131, or any loss
37 payee who obtains insurance information as evidence of proof of
 insurance shall be prohibited from using, selling or transferring
 that insurance information to any 3rd party for the purpose of
 marketing, underwriting or soliciting insurance. This section
 applies only to property and casualty insurance.

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31 **STATEMENT OF FACT**

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33 This bill prohibits financial institutions and mortgage
35 companies from using, selling or transferring insurance
 information to any other person for purposes of selling property
 and casualty insurance.

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