

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
114TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "*A*" to H.P. 1318, L.D. 1820, Bill, "An Act Regarding the Availability of Insurance Information"

Amend the bill by striking out all of the title and inserting in its place the following:

'An Act Requiring the Availability of Insurance Loss Information'

Further amend the bill by striking out everything after the enacting clause and before the statement of fact and inserting in its place the following:

'Sec. 1. 24-A MRSA §2910 is enacted to read:

§2910. Loss information to be supplied

1. Request for information. Every insurer shall provide loss information concerning an insurance policy to its insured within 30 calendar days of the receipt of a written request from the insured or an insurance agent or other authorized representative of the insured. An insurer may not cancel or refuse to renew an insurance policy for the nonpayment of premium during any period within which the insurer fails to provide the loss information requested under this section, unless the insured requests that information fewer than 45 calendar days prior to the expiration date of the insurance policy.

2. Transmittal of request. If an insured requests loss information from an insurance agent or an authorized representative of the insured, the representative or agent shall transmit the request for loss information to the insurer within 4 working days.

2 3. Definitions. As used in this section, unless the
3 context otherwise indicates, the following terms have the
4 following meanings.

5 A. "Insurance policy" means the insurance policy relating
6 to the loss information requested pursuant to this section.

7 B. "Loss information," except with respect to workers'
8 compensation insurance, means the following items: the name
9 of the insured, the date of the loss, the date that the
10 claim was received by the insurer, a description of the
11 loss, any amount paid by the insurer on account of the loss,
12 any amount reserved for the loss and whether the claim is
13 open or closed.

14 C. "Loss information," with respect to workers'
15 compensation insurance, means the following items: the name
16 of the claimant, the date of the injury, a description of
17 the injury, any amount paid for medical expense, any amount
18 paid for indemnity expense, any medical reserve, the total
19 incurred losses and whether the claim is open or closed.

20 Sec. 2. 24-A MRSA §3042 is enacted to read:

21 §3042. Loss information to be supplied

22 1. Request for information. Every insurer shall provide
23 loss information concerning an insurance policy to its insured
24 within 30 calendar days of the receipt of a written request from
25 the insured or an insurance agent or other authorized
26 representative of the insured. An insurer may not cancel or
27 refuse to renew an insurance policy for the nonpayment of premium
28 during any period within which the insurer fails to provide the
29 loss information requested under this section, unless the insured
30 requests that information fewer than 45 calendar days prior to
31 the expiration date of the insurance policy.

32 2. Transmittal of request. If an insured requests loss
33 information from an insurance agent or an authorized
34 representative of the insured, the representative or agent shall
35 transmit the request for loss information to the insurer within 4
36 working days.

37 3. Definitions. As used in this section, unless the
38 context otherwise indicates, the following terms have the
39 following meanings.

40 A. "Insurance policy" means the insurance policy relating
41 to the loss information requested pursuant to this section.

42 B. "Loss information" means the following items: the name
43 of the insured, the date of the loss, the date the claim was

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received by the insurer, a description of the loss, any amount paid by the insurer on account of the loss, any amount reserved for the loss and whether the claim is open or closed.

FISCAL NOTE

The Bureau of Insurance within the Department of Professional and Financial Regulation may incur some minor additional costs, which can be absorbed within the existing budgeted resources.'

STATEMENT OF FACT

The amendment replaces the bill and requires property and casualty insurers to provide loss information to an insured upon request within 30 days of receipt of the request. The insurer may not cancel a policy for nonpayment of premium until that loss information has been supplied, if the loss information was requested at least 45 days before the expiration date. If the request is made to an insurance agent, the agent has 4 working days to transmit the request to the insurer.

The amendment amends the Maine Revised Statutes, Title 24-A, chapter 39, which applies to casualty insurance and chapter 41, which applies to property insurance. The amendment deletes any reference to health insurance.

Reported by the Committee on Banking and Insurance
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