

# MAINE STATE LEGISLATURE

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# 116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

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Legislative Document

No. 647

H.P. 489

House of Representatives, February 25, 1993

**An Act to Amend the Law Pertaining to the Termination of Credit Insurance.**

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

A handwritten signature in cursive script that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative MITCHELL of Vassalboro.

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

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Sec. 1. 24-A MRSA §2859, sub-§4, ¶C, as enacted by PL 1977, c.  
672, §4, is amended to read:

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~~C. In the event where debtors are insured under individual policies~~  
When a debtor is insured under an individual or group policy, nonpayment by such a debtor of any required premium over 31 days past due, provided that at least 10 days prior to termination the debtor has been given a notice of the right to cure in substantially the same form required by Title 9-A, section 5-110, subsection 3;

#### STATEMENT OF FACT

This bill allows termination of an individual debtor's credit insurance coverage for nonpayment of premium by the debtor when the coverage is provided under a group policy or an individual policy.