

# MAINE STATE LEGISLATURE

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R. of S.

L.D. 1068

(Filing No. S-115 )

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**STATE OF MAINE  
SENATE  
116TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A " to S.P. 354, L.D. 1068, Bill, "An Act to Regulate Credit Insurance and to Require Disclosure to Borrowers"

Amend the bill in section 3 in that part designated "~~§2860-A.~~" in the first paragraph in the first line (page 1, line 46 in L.D.) by striking out the following: "Commissions" and inserting in its place the following: 'A commission not exceeding 5% of credit life and health insurance premiums may be paid to any creditor who is a licensed credit insurance agent. Commissions'

Further amend the bill by inserting before the statement of fact the following:

**FISCAL NOTE**

The Bureau of Insurance will incur some minor additional costs to adopt certain rules pertaining to fees paid for credit insurance. These costs can be absorbed within the bureau's existing budgeted resources.'

**STATEMENT OF FACT**

This amendment allows 5% commissions to be paid to creditors who are licensed credit insurance agents.

The amendment also adds a fiscal note to the bill.

Reported by Senator McCormick for the Committee on Banking and Insurance. Reproduced and Distributed Pursuant to Senate Rule 12.

(5/6/93)

(Filing No. S-115)

**COMMITTEE AMENDMENT**