

# MAINE STATE LEGISLATURE

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DATE: May 24, 1995 (Filing No. S- 177)

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STATE OF MAINE  
SENATE  
117TH LEGISLATURE  
FIRST REGULAR SESSION

SENATE AMENDMENT " B " to COMMITTEE AMENDMENT "A" to H.P. 788, L.D. 1105, Bill, "An Act to Clarify the Responsibility of an Insurance Agent in the Disclosure of Information"

Amend the amendment by striking out all of section 1 and inserting in its place the following:

'Sec. 1. 24-A MRSA §3102-A is enacted to read:

§3102-A. Indemnification; surety on bonds

When an insurer authorized to transact surety insurance in this State acts as surety upon a payment or performance bond and when any agreement for indemnity between the person or persons executing the bond and the insurer as surety is executed, the surety insurer or the surety insurer's agent or broker shall annually notify the indemnitores by certified mail of any indemnity agreement that the indemnitores have executed in relation to any payment or performance bonds.'

STATEMENT OF FACT

This amendment replaces the original bill and requires that notification of indemnity agreements made in connection with performance or payment bonds be made to indemnitores on an annual basis.

SPONSORED BY: Joel Abramson  
(Senator ABRAMSON)

COUNTY: Cumberland

**SENATE AMENDMENT**