

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

ms  
R 0 8

L.D. 1105

2  
4  
6  
8  
10  
12  
14  
16  
18  
20  
22  
24  
26  
28  
30  
32  
34  
36  
38  
40  
42  
44  
46

DATE: 5/15/95

(Filing No. H-252 )

**BANKING AND INSURANCE**

Reproduced and distributed under the direction of the Clerk of the House.

**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
117TH LEGISLATURE  
FIRST REGULAR SESSION**

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 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 §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, any agreement for indemnity between the person or persons executing the bond and the insurer as surety must be presented by the surety insurer's agent or broker, or the surety insurer if no agent or broker is used, for review at a single transaction in which one or more bonds are executed. For each transaction, review may be waived in writing by the person or persons executing the bond.'

**STATEMENT OF FACT**

This amendment replaces the original bill and provides that indemnity agreements made in connection with performance or payment bonds must be presented for review in every transaction in which one or more bonds are executed.

**COMMITTEE AMENDMENT**