

MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

FIRST REGULAR SESSION-2001

Legislative Document

No. 80

H.P. 71

House of Representatives, January 9, 2001

**An Act to Allow Certified Insurance Counselors to Qualify as Risk
Managers.**

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

Millicent M. MacFarland

MILLICENT M. MacFARLAND, Clerk

Presented by Representative O'NEIL of Saco.

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

Sec. 1. 24-A MRSA §2412-A, sub-§1, ¶B, as amended by PL 1999, c. 538, §1 and affected by §3, is further amended to read:

B. "Large commercial policyholder" means an insurance contract holder that is a corporation, partnership, trust, sole proprietorship or other business or public entity and that has certified that it meets:

(1) At least 2 of the following 3 criteria:

(a) A net worth of \$10,000,000 as certified by a certified public accountant or public accountant authorized to do business in this State;

(b) Net revenue or sales of \$5,000,000 as certified by a certified public accountant or public accountant authorized to do business in this State; or

(c) A total of more than 25 employees per individual company or more than 50 employees per holding company; and

(2) The following criteria:

(a) The use of an employed or retained risk manager to procure insurance. For purposes of this division, "risk manager" means a chartered property and casualty underwriter, a certified insurance counselor, an associate in risk management, a certified risk manager or a licensed insurance consultant; and

(b) Aggregate property and casualty insurance premiums, excluding workers' compensation, medical malpractice, life, health and disability insurance premiums as follows:

(i) Until December 31, 2000, \$90,000;

(ii) From January 1, 2001 until December 31, 2001, \$75,000;

(iii) From January 1, 2002 until December 31, 2002, \$60,000; and

(iv) After January 1, 2003, \$50,000.

2 "Large commercial policyholder" also includes a nonprofit or
public entity with an annual budget or assets of \$25,000,000
4 or more that meets the criteria listed in subparagraph (2)
and a municipality with a population of 20,000 or more that
6 meets the premium criteria listed in subparagraph (2),
division (b).

8 A commercial policyholder that meets the premium criteria
listed in subparagraph (2), division (b) but that does not
10 meet 3 of the qualifying criteria listed in either
subparagraph (1) or subparagraph (2), division (a) may
12 petition the superintendent for a waiver of the remaining
criteria. The superintendent may grant a waiver if the
14 superintendent determines that the applicant for a waiver is
sufficiently qualified to act as a large commercial
16 policyholder.

18 SUMMARY

20 This bill adds a certified insurance counselor to the list
22 of designations that qualify as a risk manager used or employed
by a large commercial contract.
24