

MAINE STATE LEGISLATURE

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L.D. 464

DATE: 3.23.05

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INSURANCE AND FINANCIAL SERVICES

Reported by:

MAJORITY

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STATE OF MAINE
SENATE
122ND LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 151, L.D. 464, Bill, "An Act To Prohibit Certain Uses of a Financial Institution's Name"

Amend the bill in section 1 in that part designated "§2154." in the last line (page 1, line 20 in L.D.) by inserting after the following: "permission" the following: 'unless the person discloses that the person does not have permission to use the financial institution's name and the person discloses that the person is not affiliated with the financial institution'

SUMMARY

This amendment clarifies that a person may not use the name of a financial institution in the solicitation of insurance without the express written permission of that financial institution unless the person discloses that permission has not been granted and that there is no affiliation with that financial institution.

COMMITTEE AMENDMENT