

# MAINE STATE LEGISLATURE

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# 122nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2005

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Legislative Document

No. 920

H.P. 639

House of Representatives, February 22, 2005

### **An Act To Require Insurance Companies To Provide Truthful Information**

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Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Cosponsored by Representative BRYANT-DESCHENES of Turner.

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

4 **Sec. 1. 24-A MRSA §3008** is enacted to read:

6 **§3008. Disclosures to insured regarding loss under fire insurance policy**

8 An insurer issuing a fire insurance policy on property in this State shall separately disclose to the consumer in writing the following information regarding provisions of the standard fire insurance policy required under section 3002:

12 1. Requirements if loss occurs. The requirements and responsibility of the insured in case loss occurs;

16 2. Appraisal process and right to umpire. The appraisal process and right of the insured to request an umpire to determine the amount of loss if there is no agreement between the insured and the insurer regarding the actual cash value or amount of loss; and

22 3. Applicable statute of limitations. The applicable statute of limitations for an insured to bring a court action against the insurer for the recovery of any claim after a loss or for the breach of the contract by the insurer.

28 **SUMMARY**

30 This bill requires insurance companies that issue fire insurance policies on property located in the State to separately disclose to the insured in writing information regarding the insured's responsibility if loss occurs, the process for an appraisal and appointment of an umpire to resolve conflicts over loss amounts and the applicable statute of limitations for court actions against the insurer.