

# MAINE STATE LEGISLATURE

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# 123rd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2007

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**Legislative Document**

**No. 1083**

H.P. 801

House of Representatives, March 6, 2007

### **An Act To Clarify the Use of Insurance Scores**

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Submitted by the Department of Professional and Financial Regulation pursuant to Joint Rule 204.

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

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative CANAVAN of Waterville.  
Cosponsored by Senator SNOWE-MELLO of Androscoggin and  
Representatives: CROCKETT of Augusta, VALENTINO of Saco, Senator: MARRACHÉ of  
Kennebec.

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

2 **Sec. 1. 24-A MRS §2169-B, sub-§5-A** is enacted to read:

3 **5-A. Rescoring.** An insurer that uses insurance scores to underwrite or rate risks,  
4 upon request of the insured but no more often than once every 12 months, shall obtain an  
5 updated credit report and recalculate the insurance score and shall reunderwrite and rerate  
6 the consumer within 30 days of receiving the request. After reunderwriting or rerating  
7 the insured, the insurer shall make any adjustments necessary, consistent with its  
8 underwriting and rating guidelines, which become effective upon renewal of the policy.

9 **SUMMARY**

10 This bill requires an insurer that uses consumer reports in insurance underwriting to  
11 obtain an updated credit report, recalculate the insured's insurance score and reunderwrite  
12 and rerate the insured. An insurer must take these steps within 30 days of receiving the  
13 insured's request but need not do so more often than once in any 12-month period.  
14 Changes in premium do not become effective until the current policy's renewal.