

MAINE STATE LEGISLATURE

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126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 70

H.P. 63

House of Representatives, January 22, 2013

An Act To Require Full Disclosure by Insurance Carriers Using Credit Ratings

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

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative BEAUDOIN of Biddeford.
Cosponsored by Representative: BRIGGS of Mexico.

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

2 **Sec. 1. 24-A MRSA §2169-B, sub-§4-A** is enacted to read:

3 **4-A. Notice of effect of credit information.** An insurer that obtains credit
4 information on a consumer shall provide the consumer with notice of the consumer's
5 credit rating and identify the impact of that rating on rates and coverage as part of the
6 policy issued to the consumer.

7 **SUMMARY**

8 This bill requires an insurer that obtains credit information on a consumer to provide
9 the consumer with notice of the consumer's credit rating and identify the impact of that
10 rating on rates and coverage as part of the policy issued to the consumer.