

MAINE STATE LEGISLATURE

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Sixty - Third Legislature.

HOUSE.

No. 207.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
EIGHTY-SEVEN.

AN ACT authorizing the appointment of Special In-
surance Brokers.

*Be it enacted by the Senate and House of Representatives
in Legislature assembled, as follows:*

SECTION 1. The Insurance Commissioner of this
2 State, upon the annual payment of a fee of twenty
3 dollars may issue to citizens of this State, already
4 agents of one or more duly authorized fire insur-
5 ance companies, licenses as special insurance brok-
6 ers, permitting the person named therein to pro-
7 cure policies of fire insurance on property in this
8 State in foreign insurance companies that are sol-
9 vent and have a capital of at least one hundred
10 thousand dollars, but are not authorized to trans-

11 act business in this State, subject to the following
12 limitations and restrictions: Said broker shall place
13 no risks with unlicensed companies that can be
14 placed with licensed companies, or the agents of
15 licensed companies in the county where the prop-
16 erty is situated, and shall only procure insurance
17 under such license, after he has procured insurance
18 in companies admitted to do business in this State,
19 to the full amount which the agents of said com-
20 panies in the county wherein the property is situ-
21 ated, are willing to write on said property.

SECT. 2. Each person so licensed shall keep a
2 separate account of the business done under said
3 license, and on the last day of March, June, Sep-
4 tember and December of each year, shall file with
5 the insurance commissioner a certified copy of the
6 account of such business for the quarter then end-
7 ing, showing the exact amount of such business
8 placed for any person, firm or corporation, the
9 gross premiums charged thereon, the companies in
10 which the same is placed, the date of the policies
11 and the term thereof; and before receiving such
12 license shall execute and deliver to the Treasurer
13 of State a bond in the penal sum of two thousand
14 dollars, with such sureties as the Treasurer shall

15 approve with a condition that the licensee will
16 faithfully comply with all of the requirements of
17 this chapter, and will file with the Treasurer of
18 State, in January of each year, a sworn statement
19 of the gross premiums charged for insurance pro-
20 cured or placed under such license during the year
21 ending on the thirty-first day of December next
22 preceding, and at the time of filing such statement
23 will pay into the Treasury of the State, a sum equal
24 to one per cent. of such gross premiums.

SECT. 3. Any person thus licensed, who shall
2 procure or act in procurement or negotiation of in-
3 surance in any unauthorized foreign company, and
4 shall neglect to make and file his quarterly ac-
5 counts, or shall wilfully make a false affidavit or
6 statement, shall forfeit his license and be punished
7 by a fine not exceeding one hundred dollars or by
8 imprisonment not more than sixty days, or both.
9 and whoever without such license assumes to act
10 as a special insurance broker shall incur like pun-
11 ishment. The penalties provided in this chapter
12 shall be enforced in the same manner as the pen-
13 alties of Chap. 49, of the Revised Statutes as
14 amended. The insurance commissioner shall pro-
15 vide the necessary blanks to carry this act into
16 effect.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES. }
March 2, 1887. }

Reported from Committee on Mercantile Affairs and Insurance by Mr.
HARDING of Gorham; ordered printed under joint rule.

NICHOLAS FESSENDEN, *Clerk*.