

# MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING THE SESSION

A. D. 1891.



AUGUSTA:  
BURLEIGH & FLYNT, PRINTERS TO THE STATE.  
1892.

NEW DRAFT.

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# Sixty-Fifth Legislature.

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SENATE.

No. 169.

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## STATE OF MAINE.

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

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AN Act to amend chapter forty-nine of the Revised Statutes,  
relating to Insurance.

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

SECTION 1. Section seventy-two of chapter forty-nine  
2 of the Revised Statutes is hereby amended by inserting  
3 after the word "State" in the eighth line thereof the words  
4 "by constituted agents resident therein," so that said sec-  
5 tion as amended shall read as follows :

'Section 72. No foreign insurance company shall tran-  
7 sact any insurance business in this State, unless it first  
8 obtains a license from the commissioner. Before receiv-

9 ing such license, it shall furnish the commissioner with a  
10 certified copy of its charter and by-laws, with a statement  
11 under oath, signed by its president or secretary, showing  
12 its financial condition according to a form supplied by the  
13 commissioner. Upon receiving such copies and statement  
14 the commissioner may grant a license authorizing the  
15 company to do insurance business in this State by consti-  
16 tuted agents resident therein, subject to its laws, until  
17 the first day of the next July; and annually thereafter,  
18 such licence may be renewed, so long as he regards the  
19 company responsible and safe, but in all cases to termi-  
20 nate on the first day of the succeeding July. For such  
21 license and each renewal, the company shall pay the com-  
22 missioner twenty dollars.'

SECT. 2. Section seventy-three of said chapter is hereby  
2 amended so that said section as amended shall read as  
3 follows :

'Section 73. The commissioner may issue a license to  
5 any person to act as an agent of a domestic insurance  
6 company upon his filing with the commissioner a dupli-  
7 cate power of attorney from the company or its authorized  
8 agent empowering him so to act; or a certificate from the  
9 company setting forth that such person has been duly  
10 appointed and authorized as agent thereof, and to any  
11 resident of the State to act as an agent of any foreign  
12 insurance company which has received a license to do  
13 business in this State as provided in section seventy-two  
14 upon his filing such power of attorney or certificate; and  
15 such license shall continue until the first day of the next  
16 July, and may be renewed from year to year on producing  
17 a certificate from the company that his agency is continued.

18 For each such license or renewal, the commissioner shall  
19 receive one dollar. And if any person solicits, receives  
20 or forwards any risk or application for insurance to any  
21 company, without first receiving such license, or fraudu-  
22 lently assumes to be an agent, and thus procures risks and  
23 receives money for premiums, he forfeits not more than  
24 fifty dollars for each offence; but any policy issued on  
25 such application, binds the company, if otherwise valid.  
26 Agents of duly authorized insurance companies may place  
27 risks with agents of other duly authorized companies  
28 when necessary for the adequate insurance of property.'

SECT. 3. Section seventy-four of said chapter is hereby  
2 amended so that said section as amended shall read as  
3 follows:

'Section 74. The commissioner may license any person  
5 as broker to negotiate contracts of insurance for others  
6 than himself for a compensation, by virtue of which license  
7 he may effect insurance with any domestic company; or  
8 any resident of the State to negotiate such contracts and  
9 effect insurance with the agents of any foreign company  
10 who have been licensed to do business in this State as  
11 provided in sections seventy-two and seventy-three but  
12 with no others. For such license he shall pay five dollars,  
13 authorizing him thus to act until the first day of the next  
14 July; and on payment of a similar fee his license may be  
15 renewed from year to year ending on the first day of each  
16 July. Whoever, without such license, assumes to act as  
17 such broker, forfeits not more than fifty dollars, or by  
18 imprisonment not more than sixty days for each offence,  
19 and licenses of insurance agents and brokers may be  
20 revoked by the commissioners upon conviction for the

21 violation of any of the provisions of this and the preced-  
22 ing section.'

SECT. 4. The commissioner shall have power to revoke  
2 the license of any foreign insurance company authorized to  
3 do business in this State, that shall violate any of the pro-  
4 visions of section seventy-two and seventy-three of chapter  
5 forty-nine of the Revised Statutes, as hereby amended.

SECT. 5. The foregoing amendments to the laws of  
2 Maine hereby enacted shall not apply to the business of  
3 assessment life insurance.

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## STATE OF MAINE.

IN SENATE, March 6, 1891.

Reported by Mr. WILBUR, from Committee on Mercantile Affairs and  
Insurance, and laid on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary.*