

MAINE STATE LEGISLATURE

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Sixty-Seventh Legislature.

HOUSE.

No. 132.

STATE OF MAINE.

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

AN ACT authorizing the appointment of Special Insurance
Brokers.

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

SECTION 1. The insurance commissioner, upon the
2 annual payment of a fee of twenty dollars, may issue
3 licenses to citizens of this state, already agents of one or
4 more duly authorized fire insurance companies, subject to
5 revocation at any time, permitting the person named
6 therein to procure policies of fire insurance on property
7 in this state in foreign insurance companies not authorized
8 to transact business in this state. Before the person named
9 in such a license shall procure any insurance in such com-

10 panies on any property in this state he shall in every case
11 execute and file with the insurance commi-sioner an affi-
12 davit that he is unable to procure, in companies admitted
13 to do business in the state, the amount of insurance nec-
14 essary to protect said property, and shall only procure
15 insurance under such license after he has procured insur-
16 ance in companies admitted to do business in this state to
17 the full amount which said companies are willing to write
18 on said property ; provided, that such licensed person
19 shall not be required to offer any portion of such insurance
20 to any company which is not possessed of cash assets
21 amounting to at least twenty-five thousand dollars, or one
22 which has, within the preceding twelve months, been in
23 an impaired condition. Each person so licensed shall keep
24 a separate account of the business done under the license,
25 a certified copy of which account he shall forthwith file
26 with the insurance commissioner, showing the exact
27 amount of such insurance placed for any person, firm or
28 corporation, the gross premium charged thereon, the com-
29 panies in which the same is placed, the date of the policies
30 and the term thereof, and also a report in the same detail
31 of all such policies cancelled, and the gross return pre-
32 miums thereon, and before receiving such license shall
33 execute and deliver to the treasurer of state a bond in the
34 penal sum of five hundred dollars, with such sureties as
35 the treasurer shall approve, with a condition that the
36 licensee will faithfully comply with all the requirements

37 of this section, and will file with the treasurer of state, in
38 January of each year a sworn statement of the gross pre-
39 miums charged for insurance procured or placed and the
40 gross returned premiums on such insurance cancelled under
41 such license during the year ending on the thirty-first day
42 of December next preceding, and at the time of filing
43 such statement will pay into the treasury of state a sum
44 equal to two per cent of such gross premiums, less such
45 returned premiums so reported.

SECT. 2. Chapter one hundred and forty-seven of the
2 Public Laws of eighteen hundred and eighty-seven, and
3 chapter one hundred and seventy-nine of the Public Laws
4 of eighteen hundred and eighty-nine are hereby repealed.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 15, 1895. }

Reported by Mr. HOOPER of Castine, from Committee on Mercantile
Affairs and Insurance, and ordered printed under joint rules.

W. S. COTTON, *Clerk*.