

MAINE STATE LEGISLATURE

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Sixty-Ninth Legislature.

HOUSE.

No. 133.

STATE OF MAINE.

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

AN ACT additional to chapter two hundred and thirty-seven
of the Public Laws of eighteen hundred and eighty-nine relat-
ing to Life and Casualty Insurance on the Assessment Plan.

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

Section 1. No corporation transacting business under the
2 provisions of chapter 237 of the Public Laws of 1889 and
3 acts additional thereto or amendatory thereof shall hereafter
4 issue in this State, any endowment, limited payment life,
5 installment or annuity policy or any contract containing any
6 provision for or reference to extended insurance, or a paid
7 up or cash surrender value, or any payment to the policy
8 holder.

Sect. 2. Hereafter in every policy or certificate issued to
2 a resident of Maine by any such corporation, there shall be

3 printed in bold type, making one of the principal lines near
4 the top thereof, the words "This policy is subject to assess-
5 ments" and in or upon every application, circular, card,
6 advertisement, and printed document issued by such corpo-
7 ration within this State there shall be printed conspicuously
8 the words "Assessment Plan."

Sect. 3. When upon investigation, the insurance com-
2 missioner is satisfied that any such corporation has violated
3 the provisions of this act it shall be his duty to revoke the
4 license issued to such corporation and its agents.

Sect. 4. Nothing in this act shall in any way conflict with
2 special provisions of the charters of companies heretofore
3 granted.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,

Augusta, February 17, 1899.

Tabled pending reference to Committee, by Mr. WEBB of Portland,
and ordered printed.

W. S. COTTON, *Clerk.*