

# MAINE STATE LEGISLATURE

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NEW DRAFT.

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# Sixty-Ninth Legislature.

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HOUSE.

No. 334

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## STATE OF MAINE.

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

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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.

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*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 acts  
3 additional thereto or amendatory thereof shall hereafter issue  
4 in this State, any endowment, limited payment life, install-  
5 ment or annuity policy or any contract containing any pro-  
6 vision for or reference to extended insurance, or a paid-up  
7 or cash surrender value, or any payment to the policy holder.

Provided, always, That this act shall not apply to any such  
9 corporation issuing endowment, limited payment, installment,  
10 or annuity policies with extended, paid-up insurance or cash  
11 surrender values, when the contract or determinate reserve  
12 under such policies is charged or carried on the books of  
13 such corporation as a liability.

Sect. 2. Hereafter in every policy or certificate issued to  
2 a resident of Maine by any casualty or accident insurance  
3 company doing business on the assessment plan, there shall  
4 be printed in bold type, making one of the principal lines near  
5 the top thereof, the words "This policy is subject to assess-  
6 ments" and in or upon every application, circular, card,  
7 advertisement, and printed document issued by such corpo-  
8 ration within this State there shall be printed conspicuously  
9 the words "Assessment Plan."

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

Sect. 5. This act shall take effect July 1, 1899.



STATE OF MAINE.

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HOUSE OF REPRESENTATIVES,

Augusta, March 10, 1899.

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

W. S. COTTON, *Clerk.*