

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

SENATE.

No. 256

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND SEVEN.

AN ACT to amend chapter forty-nine of the Revised Statutes
of Maine relating to life insurance.

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

Section 1. Chapter forty-nine of the Revised Statutes is
2 hereby amended by repealing section 104 of said chapter
3 and inserting in place thereof the following:

'Sect. 104. No life insurance company doing business in
5 this State shall make or permit any distinction or discrimina-
6 tion in favor of individuals between insurants (the insured)
7 of the same class and equal expectation of life in the amount
8 of payment of premiums or rates charged for policies of life
9 or endowment insurance, or in the dividends or other bene-
10 fits payable thereon, or in any other of the terms and condi-

11 tions of the contracts it makes; nor shall any such company
12 or agent thereof make any contract of insurance or agree-
13 ment as to such contract other than as plainly expressed in
14 the policy issued thereon; nor shall any such company or any
15 officer, agent, solicitor or representative thereof, pay, allow
16 or give, or offer to pay, allow or give, directly or indirectly,
17 as inducement to insurance, nor shall any person knowingly
18 receive as such inducement, any rebate of premium payable
19 on the policy, or any special favor or advantage in the divi-
20 dends or other benefits to accrue thereon, or any paid
21 employment or contract for services of any kind or any valu-
22 able consideration or inducement whatever not specified in
23 the policy contract of insurance; or give, sell or purchase, or
24 offer to give, sell or purchase as inducement to insurance or
25 in connection therewith any stocks, bonds or other securities
26 of any insurance company or other corporation, association
27 or partnership, or any dividends or profits to accrue thereon
28 or anything of value whatsoever not specified in the policy.

Any person or corporation violating any provision of this
30 section shall be imprisoned for not more than six months,
31 or fined not more than two hundred dollars, or both; and
32 the insurance commissioner shall, on the conviction of any
33 person as such agent, sub-agent or broker, at once revoke
34 the certificate of authority issued to him for the term of
35 one year.



STATE OF MAINE.

IN SENATE, March 14, 1907.

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

F. G. FARRINGTON, *Secretary*.