

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-SEVENTH LEGISLATURE

HOUSE

NO. 440

House of Representatives, Feb. 27, 1915.

Reported by Mr. Dutton from Committee on Mercantile Affairs and Insurance and ordered printed under joint rules.

C. C. HARVEY, Clerk.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND FIFTEEN

AN ACT relating to the adjustment and payment of fire losses.

Be it enacted by the People of the State of Maine, as follows:

In case of loss or damage to property insured by any fire
2 insurance company transacting business in this state, said
3 company or its representative shall begin adjustment of
4 such loss within twenty days after the receipt of notice pro-
5 vided by section four of chapter forty-nine of the revised
6 statutes, but no fire insurance company shall pay any loss
7 or damage until after the expiration of forty-five days from
8 the date when proof of loss is executed; provided that noth-
9 ing contained in this act shall prevent the payment of a loss

10 to any property owner when the aggregate loss under pol-
11 icies covering the risk does not exceed \$100.00; provided
12 also that upon application from an insurance company or its
13 authorized representative, written permission to make earlier
14 payment on any loss may be given said company or its au-
15 thorized representative by the insurance commissioner, and
16 immediately upon issuing such permit the insurance com-
17 missioner shall notify and grant permit to any other com-
18 panies known to be interested on the risk. For any viola-
19 tion of this act the insurance commissioner may suspend
20 the authority of the company to transact business in this
21 state for such length of time, not exceeding one year, as he
22 may deem advisable.