

# MAINE STATE LEGISLATURE

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SEVENTY-EIGHTH LEGISLATURE

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SENATE

NO. 19

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*In Senate, Jan. 23, 1917.*

*Referred to Committee on Mercantile Affairs and Insurance and one thousand copies ordered printed. Sent down for concurrence.*

*W. E. LAWRY, Secretary.*

*Presented by Mr. Bartlett of Kennebec.*

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STATE OF MAINE

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

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AN ACT to License Non-Resident Brokers.

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

Section 1. Chapter 53 of the Revised Statutes of 1916 is  
2 hereby amended by adding the following:

‘The insurance commissioner may upon the payment of  
2 ten dollars issue to any suitable person resident in any other  
3 state granting insurance brokers’ licenses to residents of  
4 this state, a license to act as an insurance broker to nego-  
5 tiate contracts of insurance or reinsurance or place risks  
6 or effect insurance or reinsurance, with any qualified do-

7 mestic insurance company or its agent or with the author-  
8 ized agent in this state of any foreign insurance company  
9 duly admitted to do business in this state upon the follow-  
10 ing conditions: the applicant for such a license shall file with  
11 the insurance commissioner an application which shall be  
12 in writing upon a form to be provided by the commissioner,  
13 and shall be executed by the applicant under oath and kept  
14 on file by the insurance commissioner. Such application  
15 shall state the name, age, residence and occupation of the  
16 applicant at the time of making application, his occupation  
17 for the five years next preceding the date of filing the appli-  
18 cation, and shall state that the applicant intends to hold him-  
19 self out and carry on business in good faith as an insur-  
20 ance broker, and shall give such other information as the  
21 commissioner may require. The application shall be accom-  
22 panied by a statement upon a blank furnished by the insur-  
23 ance commissioner as to the trustworthiness and compe-  
24 tency of the applicant, signed by at least three reputable  
25 citizens of this state. If the insurance commissioner is sat-  
26 isfied that the applicant is trustworthy and competent and  
27 intends to hold himself out and carry on business in good  
28 faith as an insurance broker, he shall issue to him the license  
29 applied for. The commissioner may at any time after the  
30 granting of a broker's license, for cause shown, and after  
31 a hearing, determine that the licensee has not complied with  
32 the insurance laws or is not trustworthy or competent, or  
33 is not holding himself out and actually carrying on business

34 as an insurance broker, or is not a suitable person to act as  
35 such broker, and he shall thereupon revoke the license of  
36 such broker and notify him that his license has been re-  
37 voked. A broker's license shall remain in force one year  
38 from its date, unless sooner revoked by the insurance com-  
39 missioner for cause. The commissioner shall publish a no-  
40 tice of the revocation of a broker's license in such manner  
41 as he deems proper for the protection of the public.  
42 Brokers' licenses issued on applications as herein provided  
43 may, in the discretion of the insurance commissioner, be  
44 renewed upon the payment of the proper fees without his  
45 requiring anew the details required in the original appli-  
46 cation.

Sect. 2. In addition to issuing licenses giving the full au-  
2 thority to the licensee as set forth in section one of this act,  
3 the insurance commissioner is authorized at his discretion  
4 to issue insurance brokers' licenses which limit the authority  
5 of the licensee to the extent agreed upon with the applicant  
6 and set forth in the license issued to him.

Sect. 3. Companies issuing policies through their agents  
2 on applications from brokers shall be charged with the  
3 broker's knowledge of facts to the same extent as if he were  
4 their agent.

Sect. 4. No commission shall be paid a non-resident of  
2 the state by a licensed agent of this state unless said non-  
3 resident shall have first obtained a license in accordance with  
4 the provisions of this act.

Sect. 5. All brokers licensed under this act shall be sub-  
2 ject to same conditions in regard to conduct and placing of  
3 business as resident agents and brokers of the state are sub-  
4 ject to.'