

MAINE STATE LEGISLATURE

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EIGHTY-THIRD LEGISLATURE

Senate Document

No. 324

S. P. 469

In Senate, Apr. 1, 1927.

Reported by Senator Drake from Committee on Mercantile Affairs and Insurance and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

Presented by Senator Drake of Sagadahoc.

STATE OF MAINE

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

AN ACT Relating to Qualification and licensing of Agents
of Insurance Companies.

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

Section one hundred twenty-four of chapter fifty-three of
2 the revised statutes is hereby amended by striking out the
3 last sentence of said section beginning "Before any person,"
4 etc., and substituting in place thereof the following: 'Before
5 any person is licensed as hereinbefore provided as a first-
6 time agent of any foreign fire insurance company or first-
7 time as an insurance broker, he shall appear in person at
8 such time and place as the insurance commissioner, his
9 deputy, or any person delegated by the insurance commis-

10 sioner or his deputy in writing for that purpose, for a per-
11 sonal examination as to his character and qualifications to
12 act as such agent or broker. The examiner shall be satis-
13 fied that such person is of good character and is otherwise
14 qualified for the license he desires; that he intends to hold
15 himself out in good faith as an insurance agent or broker,
16 and that no part of the commission on the business of such
17 agent or broker shall be paid to any person, firm or corpora-
18 tion other than a duly licensed agent, broker, or insurance
19 company,' so that said section, as amended, shall read as
20 follows:

'Before an agent or broker is licensed as provided in the
2 three preceding section he shall file with the insurance com-
3 missioner a statement under oath, giving his name, resi-
4 dence, present occupation, his occupation for the five years
5 next preceding the date of such statement and such other
6 information, if any, as the insurance commissioner may re-
7 quire. After the statement herein provided for is filed, the
8 insurance commissioner may, if he is satisfied that the ap-
9 pointee is a suitable person, issue to him a license in accord-
10 ance with said sections; provided, however, that it shall not
11 be necessary for an applicant qualifying as an agent or
12 broker for any particular company to re-qualify. The in-
13 surance commissioner may at any time after granting such
14 license, for cause shown, and after a hearing, determine any
15 person so appointed, or any person theretofore appointed as
16 agent, to be unsuitable to act as such agent, and shall there-

17 upon revoke such license and notify both the company and the
18 agent of such revocation. Before any person is licensed as
19 hereinbefore provided as a first-time agent of any foreign
20 fire insurance company as a first-time insurance broker, he
21 shall appear in person at such time and place as the insur-
22 ance commissioner or his deputy shall designate in writing
23 for that purpose, for a personal examination as to his char-
24 acter and qualifications to act as such agent or broker. The
25 examiner shall be satisfied that such person is of good char-
26 acter and is otherwise qualified for the license he desires;
27 that he intends to hold himself out in good faith as an in-
28 surance agent or broker, and that no part of the commission
29 on the business of such agent or broker shall be paid to any
30 person, firm or corporation other than a duly licensed agent,
31 broker, or insurance company.'