

MAINE STATE LEGISLATURE

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E I G H T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 70

H. P. 127

House of Representatives, Jan. 24, 1933.

Referred to Committee on Mercantile Affairs and Insurance and 500 copies ordered printed. Sent up for concurrence.

HARVEY R. PEASE, Clerk.

Presented by Mr. Shaw of Milbridge.

S T A T E O F M A I N E

IN THE YEAR OF OUR LORD ONE THOUSAND NINE HUNDRED
AND THIRTY-THREE

AN ACT Relating to Time Limit for Adjusting Fire Losses.

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

R. S. c. 60, § 9, amended. Section 9 of c. 60 of the revised statutes is hereby amended to read as follows :

‘Sec. 9. Relating to time limit for adjusting and paying fire losses; penalty. In case of ~~loss or damage~~ **physical loss by fire** to property insured by any ~~fire insurance~~ company transacting **insurance** business in this state, said company or its representative shall begin adjustment of such loss within twenty days after the receipt of the notice provided for by section five of this chapter ; but no fire insurance company shall pay any loss or damage until after the expiration of forty-five days from the date when ~~proof of loss is executed~~ **the statement of loss referred to in § 5 is filed with the company** ; provided that nothing contained in this section shall prevent the payment of a loss to any property owner when the aggregate loss under **all** policies covering the risk does not exceed one hundred dollars ; provided, also, that upon application from an insurance company or its authorized representative, written permission to make ~~earlier~~ payment on any loss may be given said company or its authorized representative by the insurance commissioner, and immediately upon ~~issuing~~ **issuance** of such permit, the insurance commissioner shall notify and grant permits

to any other companies known to be interested in the risk. For any violation of this section the insurance commissioner may suspend the authority of the company to transact business in this state for such length of time, not exceeding one year, as he may deem advisable.'