

MAINE STATE LEGISLATURE

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EIGHTY - SEVENTH LEGISLATURE

Legislative Document

No. 20

H. P. 64

House of Representatives, January 10, 1934.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Burnham of Kittery.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-FIVE

**AN ACT Relating to the Time Limit of Adjustment and Payment of all
Fire Losses; Penalty.**

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

R. S., c. 60, § 9, amended. Section 9 of chapter 60 of the revised statutes is hereby repealed and the following section is enacted in place thereof:

'Sec. 9. Relating to the time limit for adjustment and payment of all fire losses; penalty. In case of physical loss by fire to property insured by any company transacting insurance business in this state, said company, or its representative, shall begin the adjustment of such loss within twenty days after the receipt of the notice prescribed by section 5 of this chapter; but no fire insurance company shall pay any loss or damage until 45 days have elapsed after the date of the fire; provided, that nothing contained in this section shall prevent earlier payment of a loss to any property owner where the aggregate damage under all policies covering the risk does not exceed \$100; provided further, that upon application by an insurance company, or its authorized representative, the insurance commissioner may grant written permission to said company, or its authorized representative, to make earlier payment on any loss, in which case, said commissioner shall, immediately, upon issuance of such permit, notify and issue permits to all

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