

MAINE STATE LEGISLATURE

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N I N E T Y - F I R S T L E G I S L A T U R E

Legislative Document

No. 468

H. P. 920

House of Representatives, February 11, 1943.

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

HARVEY R. PEASE, Clerk.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-THREE

AN ACT Relating to Unauthorized Insurance.

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

Unauthorized insurance; exceptions. No insurance company domiciled in this state will be permitted to insure persons, property, or other risks in any other state unless such company is authorized pursuant to the laws of such state to transact such insurance therein. Provided, however, that this section shall not apply :

1. To insurance companies organized in compliance with the insurance laws of this state, which cannot be properly authorized in other states because the laws of such states do not permit the writing of the class or kind of insurance written by such companies.

2. To contracts entered into where the person insured, or proposed to be insured is, when he signs the application, personally present in a state in which the insurer is authorized to transact business.

3. To the issuance of certificates under any lawfully transacted group life, group accident, or other group disability policy, entered into in a state in which the insurer is then authorized to transact business.

4. To the renewal, reinstatement, conversion or continuance in force,

with or without modification, of contracts otherwise lawful, and which were not originally executed in violation of this section.

5. To insurance written in any state which does not have a similar provision in its insurance laws.

The insurance commissioner shall annually mail to each domestic insurance company of this state notice specifying those states having a similar law.