

MAINE STATE LEGISLATURE

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

Legislative Document

No. 73

H. P. 93

House of Representatives, January 16, 1947.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Jordan of Saco.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Relating to Examination of Domestic Companies.

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

R. S., c. 56, § 9, amended. Section 9 of chapter 56 of the revised statutes is hereby amended to read as follows:

'Sec. 9. Examination of domestic companies; penalty for refusal. The commissioner shall ~~biennially~~, whenever he deems it necessary and at least once in every 5 years, examine or cause to be examined every domestic insurance company, in order to ascertain its ability to meet its engagements and do a safe insurance business; and shall make such other examinations as he regards necessary for the safety of the public or the holders of policies. He may require the officers to produce for examination all books and papers of the company, and to answer, on oath, all questions propounded to them in relation to its condition and affairs; and any officer who refuses to produce any such book or papers upon his demand, or to be sworn, or to answer any such questions, forfeits not more than \$200.'