

# 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

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Legislative Document

No. 419

H. P. 736

House of Representatives, February 4, 1947.

Reported by Mr. Sargent from Committee on Mercantile Affairs and Insurance. On motion of Mr. Bowker of Portland report tabled pending acceptance new draft ordered printed.

HARVEY R. PEASE, Clerk.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-SEVEN

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**AN ACT Relating to Requirements of Foreign Insurance Companies to  
Obtain License.**

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

**R. S., c. 56, § 41, sub-§ II, amended.** Subsection II of section 41 of chapter 56 of the revised statutes is hereby amended to read as follows:

'II. A statement, under oath, signed by its president or secretary, showing its financial condition according to a form supplied by the commissioner who shall have authority to examine or cause to be examined such company. In lieu of such examination the commissioner may accept the certificate of the insurance commissioner or superintendent or director of insurance of the state where such company was incorporated as to its financial standing and condition, provided that such certificate is predicated on an examination completed within the 12 months immediately prior to date of request for admission by such company to do business in this state. Evidence satisfactory to the commissioner shall be presented to establish that the condition of the company and its methods of operation are not such as would render its operation hazardous to the public or its policyholders in this state;'