

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

OF THE

SIXTY-FIFTH LEGISLATURE

OF THE

STATE OF MAINE.

1891.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA:
BURLEIGH & FLYNT, PRINTERS TO THE STATE.
1891.

PUBLIC LAWS
OF THE
STATE OF MAINE.

1891.

hundred and eighty-nine, may continue their work in the state in accordance with their respective constitutions, laws and usages, now existing, or as may hereafter be adopted, and increase their membership by instituting new subordinate bodies or branches, and through those already established, by conforming to the provisions of law relating to fraternal beneficiary organizations, not inconsistent herewith, and without incorporating thereunder, and without a license from the insurance commissioner.

SECT. 2. This act shall take effect when approved.

Approved March 27, 1891.

Chapter 112.

An Act to amend chapter forty-nine of the Revised Statutes, relating to Insurance.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECT. 1. Section seventy-two of chapter forty-nine of the revised statutes, is hereby amended by inserting after the word "state," in the eighth line thereof the words 'by constituted agents resident therein', so that said section as amended, shall read as follows :

'SECT. 72. No foreign insurance company shall transact any insurance business in this state, unless it first obtains a license from the commissioner. Before receiving such license, it shall furnish the commissioner with a certified copy of its charter and by-laws, with a statement under oath, signed by its president or secretary, showing its financial condition according to a form supplied by the commissioner. Upon receiving such copies and statement, the commissioner may grant a license authorizing the company to do insurance business in this state by constituted agents resident therein, subject to its laws, until the first day of the next July ; and annually thereafter, such license may be renewed, so long as he regards the company responsible and safe, but in all cases to terminate on the first day of the succeeding July. For such license and each renewal, the company shall pay the commissioner twenty dollars.'

Sec. 72, ch. 49,
R. S., amended.

No foreign insurance company shall do business in the state without exhibiting its financial condition to commissioner, and receiving a license from him, to be annually renewed.

SECT. 2. Section seventy-three of said chapter is hereby amended so that said section as amended, shall read as follows :

Sec. 73,
amended.

CHAP. 112

License may be issued to any person to act as an agent of any domestic insurance company, upon his filing power of attorney from the company, or certificate that he has been appointed as agent.

‘SECT. 73. The commissioner may issue a license to any person to act as an agent of a domestic insurance company upon his filing with the commissioner a duplicate power of attorney from the company or its authorized agent empowering him so to act; or a certificate from the company setting forth that such person has been duly appointed and authorized as agent thereof, and to any resident of the state to act as an agent of any foreign insurance company which has received a license to do business in this state as provided in section seventy-two upon his filing such power of attorney or certificate; and such license shall continue until the first day of the next July, and may be renewed from year to year on producing a certificate from the company that his agency is continued. For each such license or renewal the commissioner shall receive two dollars. And if any person solicits, receives, or forwards any risk or application for insurance to any company, without first receiving such license, or fraudulently assumes to be an agent, and thus procures risks and receives money for premiums, he forfeits not more than fifty dollars for each offence; but any policy issued on such application binds the company, if otherwise valid. Agents of duly authorized insurance companies may place risks with agents of other duly authorized companies when necessary, for the adequate insurance of property.’

—fees of commissioner.

—penalty.

—policy issued without license, valid.

Sec. 74, amended.

Commissioner may license insurance brokers.

SECT. 3. Section seventy-four of said chapter is hereby amended so that said section as amended, shall read as follows:

‘SECT. 74. The commissioner may license any person as broker to negotiate contracts of insurance for others than himself for a compensation, by virtue of which license he may effect insurance with any domestic company; or any resident of the state to negotiate such contracts and effect insurance with the agents of any foreign company who have been licensed to do business in this state, as provided in sections seventy-two and seventy-three but with no others. For such license he shall pay five dollars, authorizing him thus to act until the first day of the next July; and on a payment of a similar fee his license may be renewed from year to year, ending on the first day of each July. Whoever, without such license, assumes to act as such broker, forfeits not more than fifty dollars, or by imprisonment not more than sixty days for each offence, and licenses of insurance agents and

—fees.

—penalty, for acting without license.

brokers may be revoked by the commissioner, upon conviction for the violation of any of the provisions of this and the preceding section.'

SECT. 4. The commissioner shall have power to revoke the license of any foreign insurance company authorized to do business in this state, that shall violate any of the provisions of sections seventy-two and seventy-three of chapter forty-nine of the revised statutes, as hereby amended.

License of any foreign insurance company shall be revoked if provisions of secs. 72 and 73 of R. S., are violated.

SECT. 5. The commissioner shall issue a license to any person to act as an agent of any assessment life or casualty insurance company or association, or steam boiler insurance company, authorized to do business in the state, upon his filing with the commissioner a certificate of his appointment as such agent, and upon payment of the fee provided in section two of this act.

Approved March 28, 1891.

Chapter 113.

An Act to amend chapter seventy of the Revised Statutes, relating to the Insolvent Law.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Chapter seventy of the revised statutes is hereby amended by adding thereto the following sections :

Ch. 70, R. S., amended.

SECT. 1. In all cases wherein the insolvent estate is insufficient to pay the fees and expense of the court and its officers, the judge in his discretion may order the petitioner at any time during the pendency of the proceedings, upon petition of any party interested, to deposit a specified sum of money with the register to be used in payment of the expense of the insolvent proceedings; and, upon the failure of the insolvent to comply with the order of court, the judge may order the proceedings dismissed.'

When estate is insufficient to pay fees, petitioner may be ordered to deposit a sum of money with the register, for payment of expenses.

SECT. 2. All acts of parts of acts inconsistent with the provisions of this act, are hereby repealed.'

Inconsistent acts, repealed.

Approved March 28, 1891.