

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
OF THE
SEVENTY-THIRD LEGISLATURE
OF THE
STATE OF MAINE
1907.

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1907

PUBLIC LAWS

OF THE

STATE OF MAINE.

1907.

Chapter 121.

An Act to amend Chapter forty-nine of the Revised Statutes of Maine, relating to Life Insurance.

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

Chapter forty-nine of the revised statutes is hereby amended by repealing section one hundred four of said chapter and inserting in place thereof the following:

Section 104,
chapter 49,
R. S.,
amended.

'Section 104. No life insurance company doing business in this state shall make or permit any distinction or discrimination in favor of individuals between insurants, the insured, of the same class and equal expectation of life in the amount of payment and premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company or any officer, agent, solicitor or representative thereof, pay, allow or give, or offer to pay, allow or give, directly or indirectly, as inducement to insurance, nor shall any person knowingly receive as such inducement, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment or contract for services of any kind or any valuable consideration or inducement whatever not specified in the policy contract of insurance; or give, sell or purchase, or offer to give, sell or purchase as inducement to insurance or in connection therewith any stocks, bonds or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon or anything of value whatsoever not specified in the policy.

Discrimination in life or endowment insurance policies, prohibited.

Any person or corporation violating any provision of this section shall be imprisoned for not more than six months, or fined not more than two hundred dollars, or both; and the insurance commissioner shall, on the conviction of any person as such agent, sub-agent or broker, at once revoke the certificate of authority issued to him for the term of one year.

Penalty for violation of this section.