

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Ninety-second and Ninety-third
Legislatures
OF THE
STATE OF MAINE

From April 22, 1945 to May 14, 1947
AND MISCELLANEOUS STATE PAPERS
From May 25, 1945 to May 14, 1947

Published by the Revisor of Statutes in accordance
with Chapter 10 of the Revised Statutes of 1944.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1947

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Ninety-third Legislature

1947

Chapter 13

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

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;'

Effective August 13, 1947

Chapter 14

AN ACT Relating to Discrimination for Life Insurance Companies.

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

R. S., c. 56, § 133, amended. Section 133 of chapter 56 of the revised statutes is hereby amended to read as follows:

'Sec. 133. Sections 130-132 not applicable to certain payments. Nothing in the 3 preceding sections shall be so construed as to prohibit any company issuing non-participating life insurance from paying bonuses to policyholders or otherwise abating their premiums, in whole or in part, out of surplus accumulated from non-participating insurance; nor to prohibit any company transacting industrial insurance on the weekly payment plan from returning to policyholders who have made premium payments for a period of at least 1 year directly to the company at its home or branch offices, a percentage of the premium which the company would have paid for the weekly collection of such premiums; nor to prohibit any life insurance