

# MAINE STATE LEGISLATURE

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**LAWS**  
OF THE  
**STATE OF MAINE**  
AS PASSED BY THE

ONE HUNDRED AND TENTH LEGISLATURE

**SECOND SPECIAL SESSION**

September 25, 1981

AND

**THIRD SPECIAL SESSION**

December 9, 1981

AND

**SECOND REGULAR SESSION**

January 6, 1982 to April 13, 1982

AND AT THE

**FOURTH SPECIAL SESSION**

April 28, 1982 to April 29, 1982

AND AT THE

**FIFTH SPECIAL SESSION**

May 13, 1982

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN  
ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,  
TITLE 3, SECTION 164, SUBSECTION 6.

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J.S. McCarthy Co.  
Augusta, Maine  
1981

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**PUBLIC LAWS**  
OF THE  
**STATE OF MAINE**

AS PASSED AT THE  
SECOND AND THIRD SPECIAL SESSIONS

and

SECOND REGULAR SESSION

and

FOURTH AND FIFTH SPECIAL SESSIONS

of the

ONE HUNDRED AND TENTH LEGISLATURE

1981

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states that such securities are all or a portion of the securities shown on the books of an independent depository, or its successor, as subject to repurchase agreement obligations of the issuing institution.

Sec. 2. 11 MRSA §9-104, sub-§(13) is enacted to read:

(13) To a transfer of a security which is subject to a repurchase agreement obligation of an issuing institution, as defined in section 8-321, to the extent the provisions of this Article are contrary to section 8-321.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective March 23, 1982.

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## CHAPTER 605

H.P. 2111 - L.D. 2036

AN ACT to Establish "Free Look"  
Requirements for Medicare Supplement  
Policies.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, Maine's inability to establish a regulatory program governing Medicare supplement insurance which meets the minimum requirements of United States Public Law 96-265 prior to July 1, 1982, will result in the superimposition of a federal regulatory standard in Maine with respect to Medicare supplement insurance; and

Whereas, in the judgment of the Legislature, the interests of the public will be better served and protected by the establishment of a state regulatory program which meets the minimum requirements of United States Public Law 96-265; and

Whereas, additional statutory authority is necessary to bring the state program into compliance with the minimum requirements of United States Public Law 96-265; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

24-A MRSA §5007 is enacted to read:

§5007. Examination and return of Medicare supplement policies

Medicare supplement policies or certificates, other than those issued pursuant to direct response solicitation, shall have a notice prominently printed on the first page of the policy or certificate or attached thereto, stating in substance that the applicant shall have the right to return the policy or certificate within 10 days of its delivery and to have the premium refunded if, after examination of the policy or certificate, the applicant is not satisfied for any reason. Medicare supplement policies or certificates issued pursuant to a direct response solicitation to persons eligible for Medicare by reason of age shall have a notice prominently printed on the first page or attached thereto, stating in substance that the applicant shall have the right to return the policy or certificate within 30 days of its delivery and to have the premium refunded if, after examination, the applicant is not satisfied for any reason.

**Emergency clause.** In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective March 23, 1982.

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**CHAPTER 606**

S.P. 774 - L.D. 1845

AN ACT to Permit the Superintendent of Insurance to Promulgate Rules Requiring Provisions in Group Health Contracts Providing for Conversion to Individual Coverage Upon Termination of Group Coverage.

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