

§6815. Assignment or resale of policies

1. Prohibited transfers. A settlement provider may not sell, assign, transfer or pledge a policy acquired pursuant to a settlement contract except to a licensed settlement provider or a person exempt from licensing under section 6803.

[PL 2003, c. 636, §15 (AMD).]

2. Securities registration. Any sale by a settlement provider of settlement contracts, policies acquired pursuant to settlement contracts or interests therein that constitute a "security" within the meaning of the United States Securities Act of 1933, as amended, or the Maine Uniform Securities Act, as amended, must be registered under those statutes unless there is an available exemption from registration under those statutes.

[PL 2005, c. 65, Pt. C, §14 (AMD).]

SECTION HISTORY

PL 1997, c. 430, §1 (NEW). PL 1997, c. 430, §2 (AFF). PL 2003, c. 636, §15 (AMD). PL 2005, c. 65, §C14 (AMD).

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