

24-A §2004. CONDITIONS FOR EXPORT

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If certain insurance coverages cannot be procured from authorized insurers, such coverages, hereinafter designated "surplus lines," may be procured from unauthorized insurers, subject to the following conditions: [1969, c. 132, §1 (NEW).]

1. The insurance must be procured through a licensed producer with surplus lines authority.

[1997, c. 592, §50 (AMD) .]

2. The desired coverage is necessary for the adequate protection of a risk in the State.

[1969, c. 132, §1 (NEW) .]

3. It may be written under the laws of this State by an authorized insurer.

[1969, c. 132, §1 (NEW) .]

4. The insurance is not available after diligent effort has been made to place the coverage with authorized insurers.

[1969, c. 132, §1 (NEW) .]

SECTION HISTORY

1969, c. 132, §1 (NEW). 1997, c. 592, §50 (AMD).

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