

§2015. Record of procured coverages

1. Each producer shall keep in the producer's office a full and true record of each surplus lines coverage procured by the producer, including a copy of each daily report, if any, a copy of each certificate of insurance issued, books of account in which financial entries are recorded respecting these transactions and such of the following items as may be applicable:

- A. Amount of the insurance; [PL 1969, c. 132, §1 (NEW).]
- B. Gross premium charged; [PL 1969, c. 132, §1 (NEW).]
- C. Return premium paid, if any; [PL 1969, c. 132, §1 (NEW).]
- D. Rate of premium charged upon the several items of property; [PL 1969, c. 132, §1 (NEW).]
- E. Effective date of the contract and the terms of the contract; [PL 1997, c. 592, §61 (AMD).]
- F. Name and address of each insurer on the direct risk and the proportion of the entire risk assumed by such insurer, if less than the entire risk; [PL 1997, c. 592, §61 (AMD).]
- G. Name and address of the insured; [PL 1969, c. 132, §1 (NEW).]
- H. Brief general description of the property or risk insured and where located or to be performed; and [PL 1969, c. 132, §1 (NEW).]
- I. Other information as may be required by the superintendent. [PL 1969, c. 132, §1 (NEW).]

[PL 2007, c. 51, §5 (AMD).]

2. The record may not be removed from this State in the case of a resident producer with surplus lines authority and in the case of both resident and nonresident licensees must be made available and open to examination by the superintendent at all times within 5 years after issuance of the coverage to which it relates. For the purpose of investigation or examination by the superintendent, records may be maintained in electronic form.

[PL 2007, c. 51, §5 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). PL 1985, c. 564, §4 (AMD). PL 1997, c. 457, §36 (AMD). PL 1997, c. 592, §61 (AMD). PL 2007, c. 51, §5 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.