§2381-A. Purposes

The purposes of this Act are: [PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

1. Prohibition of certain behavior. To prohibit price-fixing agreements and other anticompetitive behavior by insurers;
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

2. Protection for policyholders and the public. To protect policyholders and the public from the adverse effects of excessive, inadequate or unfairly discriminatory rates;
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

3. Promotion of price competition. To promote price competition among insurers so as to provide rates that are responsive to competitive market conditions;
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

4. Provision of regulatory procedures. To provide regulatory procedures for the maintenance of appropriate data reporting systems;
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

5. Improvement of insurance. To improve availability, fairness and reliability of insurance;
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

6. Authorization of action. To authorize essential cooperative action among insurers in the rate-making process and to regulate such activity to prevent practices that tend to substantially lessen competition or create a monopoly; and
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

7. Encouragement of practices. To encourage the most efficient and economical marketing practices.
[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

SECTION HISTORY

PL 1991, c. 885, §B12 (NEW). PL 1991, c. 885, §B13 (AFF).

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