§3042. Loss information to be supplied

1. Request for information. Every insurer shall provide loss information concerning an insurance policy to its insured within 30 calendar days of the receipt of a written request from the insured or an insurance agent or other authorized representative of the insured. An insurer may not cancel or refuse to renew an insurance policy for the nonpayment of premium during any period within which the insurer fails to provide the loss information requested under this section, unless the insured requests that information fewer than 45 calendar days prior to the expiration date of the insurance policy.
[PL 1989, c. 696, §2 (NEW).]

2. Transmittal of request. If an insured requests loss information from an insurance agent or an authorized representative of the insured, the representative or agent shall transmit the request for loss information to the insurer within 4 working days.
[PL 1989, c. 696, §2 (NEW).]

3. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Insurance policy" means the insurance policy relating to the loss information requested pursuant to this section. [PL 1989, c. 696, §2 (NEW).]

B. "Loss information" means the following items: the name of the insured, the date of the loss, the date the claim was received by the insurer, a description of the loss, any amount paid by the insurer on account of the loss, any amount reserved for the loss and whether the claim is open or closed. [PL 1989, c. 696, §2 (NEW).]

[PL 1989, c. 696, §2 (NEW).]

SECTION HISTORY

PL 1989, c. 696, §2 (NEW).

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