

§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).

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 First Special Session of the 132nd Maine Legislature and is current through October 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.
--