

§746. Duties of insurers utilizing the services of a reinsurance intermediary-broker

1. License requirements. An insurer may not engage the services of any person to act as a reinsurance intermediary-broker on the insurer's behalf unless that person is licensed as required by this subchapter.

[PL 1991, c. 828, §20 (NEW).]

2. Status of intermediary-broker. An insurer may not employ an individual who is employed by a reinsurance intermediary-broker with which the insurer transacts business, unless such reinsurance intermediary-broker is under common control with the insurer and subject to section 222.

[PL 1991, c. 828, §20 (NEW).]

3. Financial statements. The insurer shall annually obtain a copy of statements of current origin of the financial condition of each reinsurance intermediary-broker with which the insurer transacts business. These statements must be certified reports or reviews performed by a certified public accountant.

[PL 1991, c. 828, §20 (NEW).]

SECTION HISTORY

PL 1991, c. 828, §20 (NEW).

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