

§1444-A. Insurance vending machines

1. Vending machines. A licensed insurance producer may solicit and issue personal travel accident insurance policies by means of a mechanical vending machine supervised by the insurance producer and placed at an airport or similar place of convenience to the traveling public if the superintendent finds:

A. That the policy to be sold provides reasonable coverage and benefits, is reasonably suited for sale and issuance through a vending machine and that use of such a machine in a proposed location would be of convenience to the public; [PL 2001, c. 259, §39 (NEW).]

B. That the type of vending machine proposed to be used is reasonably suitable for the purpose; [PL 2001, c. 259, §39 (NEW).]

C. That reasonable means are provided for informing prospective purchasers of policy coverages and restrictions; and [PL 2001, c. 259, §39 (NEW).]

D. That reasonable means are provided for refund of money inserted in a defective machine when no insurance or a lesser amount than that paid for is actually received. [PL 2001, c. 259, §39 (NEW).]

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2. Special license. For each machine to be used, the superintendent may issue to the insurance producer a special vending machine license. The license must specify the name and address of the insurer, health maintenance organization, fraternal benefit society or nonprofit hospital or medical service organization and the name and address of the insurance producer, the name of the policy to be sold, the serial number of the machine and the place where the machine is to be in operation. The license is subject to termination, suspension or revocation coincidentally with the license of the insurance producer. The superintendent shall also revoke the license for any machine for which the superintendent finds that the license qualifications no longer exist. The license fee for each respective vending machine is established in section 601. Proof of the existence of a license must be displayed on or about each machine in use in the manner that the superintendent reasonably requires. [PL 2001, c. 259, §39 (NEW).]

SECTION HISTORY

PL 2001, c. 259, §39 (NEW).

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