

**§2610-A. Credit union groups**

The lives of a group of individuals may be insured under a policy issued to a credit union or to a trustee or trustees or agent designated by 2 or more credit unions, which credit union, trustee, trustees or agent is considered the policyholder, to insure members of the credit union or credit unions for the benefit of persons other than the credit union or credit unions, trustee or trustees or agent or any of their officials, subject to the following requirements. [PL 1981, c. 150, §13 (NEW).]

1. The members eligible for insurance are all of the members of the credit union or credit unions or all of any class or classes thereof.

[PL 1981, c. 150, §13 (NEW).]

2. The premium for the policy shall be paid by the policyholder from the credit union's funds and, except as provided in subsection 3, must insure all eligible members.

[PL 1981, c. 150, §13 (NEW).]

3. An insurer may exclude or limit the coverage on any member as to whom evidence of individual insurability is not satisfactory to the insurer.

[PL 1981, c. 150, §13 (NEW).]

**SECTION HISTORY**

PL 1981, c. 150, §13 (NEW).

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 130th Maine Legislature and is current through October 31, 2021. 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.