

§6098. Notice and registration requirements of purchasing groups

1. Notice. A purchasing group that intends to do business in this State shall, prior to doing business, pay the appropriate fee at the rate specified in section 601 and furnish notice to the superintendent to:

- A. Identify the state in which the group is domiciled; [PL 1987, c. 481, §3 (NEW).]
- B. Specify the lines and classifications of liability insurance that the purchasing group intends to purchase; [PL 1993, c. 221, §30 (AMD).]
- C. Identify the insurance company from which the group intends to purchase its insurance and the domicile of that company; [PL 1987, c. 481, §3 (NEW).]
- D. Specify the method by which, and the person or persons, if any, through whom insurance will be offered to its members whose risks are resident or located in this State; [PL 1987, c. 481, §3 (NEW).]
- E. Identify the principal place of business of the group; and [PL 1987, c. 481, §3 (NEW).]
- F. Provide such other information as may be required by the superintendent to verify that the purchasing group is qualified under section 6093, subsection 11 to determine where the purchasing group is located and to determine appropriate tax treatment. [PL 1993, c. 313, §37 (AMD).]

[PL 1993, c. 313, §37 (AMD).]

2. Registration. The purchasing group shall register with the superintendent and designate the superintendent as its agent solely for the purpose of receiving service of legal documents or process, except that the requirements do not apply in the case of a purchasing group:

- A. That in any state of the United States:
 - (1) Was domiciled before April 2, 1986; and
 - (2) Is domiciled on and after October 27, 1986; [PL 1997, c. 592, §74 (AMD).]
- B. That:
 - (1) Before October 27, 1986, purchased insurance from an insurance carrier licensed in any state; and
 - (2) Since October 27, 1986, purchased its insurance from an insurance carrier licensed in any state; [PL 1997, c. 592, §74 (AMD).]

C. That was a purchasing group under the requirements of the Product Liability Retention Act of 1981 before October 27, 1986; and [PL 1997, c. 592, §74 (AMD).]

D. That does not purchase insurance that was not authorized for purposes of an exemption under that Act, as in effect before October 27, 1986. That designation shall be subject to section 421. [PL 1997, c. 592, §74 (AMD).]

[PL 2013, c. 238, Pt. E, §4 (AMD).]

3. Application of law. Any purchasing group which was doing business in this State prior to the enactment of this Act shall within 30 days after the effective date of this Act furnish notice to the superintendent pursuant to the requirement of subsection 1 and shall comply with the requirements of subsection 2.

[PL 1987, c. 481, §3 (NEW).]

4. Notice of change. A purchasing group that intends to do business or is doing business in this State shall notify the superintendent within 10 days of any subsequent changes in any information or other items provided pursuant to this section.

[PL 1993, c. 313, §38 (AMD).]

SECTION HISTORY

PL 1987, c. 481, §3 (NEW). PL 1993, c. 221, §30 (AMD). PL 1993, c. 313, §§37,38 (AMD). PL 1997, c. 592, §74 (AMD). PL 2013, c. 238, Pt. E, §4 (AMD).

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