

§7001. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 2011, c. 297, §5 (NEW).]

1. Customer. "Customer" means a person who purchases a portable electronic device or service. [PL 2011, c. 297, §5 (NEW).]

2. Enrolled customer. "Enrolled customer" means a customer who elects coverage under a portable electronic device insurance policy issued to a vendor. [PL 2011, c. 297, §5 (NEW).]

3. Limited lines license. "Limited lines license" means a license to sell or offer a policy for portable electronic device insurance. [PL 2011, c. 297, §5 (NEW).]

4. Location. "Location" means any physical location in the State or any publicly accessible website, call center or similar operation directed to residents of the State. [PL 2011, c. 297, §5 (NEW).]

5. Portable electronic device. "Portable electronic device" means an electronic device that is portable in nature, its accessories and services related to the use of the device. [PL 2011, c. 297, §5 (NEW).]

6. Portable electronic device insurance. "Portable electronic device insurance" means insurance authorized under section 705 providing coverage for the repair or replacement of a portable electronic device that may cover a portable electronic device against any one or more of the following causes of loss: loss, theft, inoperability due to mechanical failure, malfunction, damage or other similar causes of loss. "Portable electronic device insurance" does not include:

A. A service contract or extended warranty providing coverage limited to the repair, replacement or maintenance of property for the operational or structural failure of property due to a defect in materials, workmanship, accidental damage from handling or normal wear and tear; [PL 2011, c. 297, §5 (NEW).]

B. A policy of insurance covering a seller's or a manufacturer's obligations under a warranty; or [PL 2011, c. 297, §5 (NEW).]

C. Homeowner's or renter's insurance, private passenger automobile insurance, commercial multiple peril insurance or any similar policy. [PL 2011, c. 297, §5 (NEW).]
[PL 2011, c. 297, §5 (NEW).]

7. Portable electronic device transaction. "Portable electronic device transaction" means:

A. The sale or lease of a portable electronic device by a vendor to a customer; or [PL 2011, c. 297, §5 (NEW).]

B. The sale of a service related to the use of a portable electronic device by a vendor to a customer. [PL 2011, c. 297, §5 (NEW).]
[PL 2011, c. 297, §5 (NEW).]

8. Supervising entity. "Supervising entity" means a business entity that is a licensed insurance producer or insurer. [PL 2011, c. 297, §5 (NEW).]

9. Vendor. "Vendor" means a person in the business of engaging in portable electronic device transactions directly or indirectly. [PL 2011, c. 297, §5 (NEW).]

SECTION HISTORY

PL 2011, c. 297, §5 (NEW).

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