

§3552. Definitions; interpretation of chapter

When used in this chapter, the following terms mean and include the following. [RR 2009, c. 2, §69 (COR).]

1. Acting director. Acting director means an acting director elected or appointed in accordance with this chapter.

[PL 1969, c. 132, §1 (NEW).]

2. Acting officer. Acting officer means an acting officer appointed in accordance with this chapter.

[PL 1969, c. 132, §1 (NEW).]

3. Acute emergency. Acute emergency means a period, as formally declared and proclaimed by the Governor of this State, in which, by reason of loss of life, epidemic disease, destruction or damage of property, contamination of property by radiological, chemical or bacteriological means, or disruption of the means of transportation or communication, resulting from an attack, it is impossible or impractical for the business of insurance in this State to be conducted in strict accord with the provision of law or charters applicable thereto.

[PL 1969, c. 132, §1 (NEW).]

4. Attack. Attack means any attack, actual or imminent, or series of attacks by an enemy of a foreign nation upon the United States causing, or which may cause, substantial damage or injury to civilian property or persons in the United States in any manner by sabotage or by the use of bombs, shell fire, or atomic, radiological, chemical, bacteriological or biological means or other weapons or processes.

[PL 1969, c. 132, §1 (NEW).]

5. Board. Board means the board of directors, board of trustees, committee or similar body having control of the affairs of an insurance organization.

[PL 1969, c. 132, §1 (NEW).]

6. Charter. Charter means the certificate of organization or incorporation or special law incorporating a corporation together with its bylaws, or the agreement establishing a fund or association together with its constitution and bylaws.

[PL 1969, c. 132, §1 (NEW).]

7. Superintendent. Superintendent means the State Insurance Superintendent or person duly designated to exercise the powers of that office during an attack or acute emergency.

[PL 1973, c. 585, §12 (AMD).]

8. Director. Director means the director, trustee or member of the board.

[PL 1969, c. 132, §1 (NEW).]

9. Domestic organization. Domestic organization means any insurance organization which is domiciled in this State.

[PL 1969, c. 132, §1 (NEW).]

10. Insurance organization. Insurance organization means any insurer, rating organization, service or advisory organization, joint underwriting association, welfare or pension fund, which is subject, in whole or in part, to the insurance laws of this State.

[PL 1969, c. 132, §1 (NEW).]

11. Officer. Officer means an officer of a domestic insurance organization.

[PL 1969, c. 132, §1 (NEW).]

12. Quorum. Quorum means the minimum number of directors required by charter and bylaw, exclusive of the provisions of this chapter, to be present for valid action to be taken at a meeting of a board with respect to each particular item of business which may come before such meeting.

[PL 1969, c. 132, §1 (NEW).]

This chapter does not and shall not be construed to limit the powers of, or permit or require, any insurance organization which is not domiciled in this State or of any branch office, or agents of such insurance organization, or the directors, officers, members, policyholders or stockholders of any such organization to act, or fail to act, in such fashion as would violate the laws of the jurisdiction wherein such organization has its domicile. [PL 1969, c. 132, §1 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). RR 2009, c. 2, §69 (COR).

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