

§4433. Scope

1. Application. This subchapter shall apply only as to the following kinds of insurance:

A. Property insurance, as defined in section 705; [PL 1969, c. 561 (NEW).]

B. Surety insurance, as defined in section 706; [PL 1969, c. 561 (NEW).]

C. Casualty insurance, as defined in section 707; and [PL 1969, c. 561 (NEW).]

D. Marine and transportation insurance, as defined in section 708, excluding wet marine insurance, as defined in section 708, subsection 2, but not excluding marine protection and indemnity insurance. [PL 1989, c. 751, §1 (AMD).]

[PL 1989, c. 751, §1 (AMD).]

2. Exceptions. This subchapter shall not apply as to:

A. Contracts of reinsurance; [PL 1969, c. 561 (NEW).]

B. Mortgage guaranty insurance; [PL 1985, c. 279, §1 (AMD).]

C. Credit insurance, vendors single-interest insurance, collateral protection insurance or any similar insurance protecting the interests of a creditor arising out of a creditor-debtor transaction; [PL 2001, c. 478, §1 (AMD); PL 2001, c. 478, §11 (AFF).]

D. Insurance contracts procured as surplus lines coverage pursuant to chapter 19; [PL 1987, c. 707, §5 (AMD).]

E. Title insurance; [PL 1989, c. 67, §1 (AMD).]

F. Financial guaranty insurance or other forms of insurance offering protection against investment risks; [PL 2001, c. 478, §2 (AMD); PL 2001, c. 478, §11 (AFF).]

G. Contracts of workers' compensation excess insurance issued to workers' compensation self-insurers approved under former Title 39, section 23 or under Title 39-A, section 403 by any insurer after the effective date of this paragraph, or in the case of a contract that automatically renews, not later than one year after the effective date of this paragraph; [PL 2001, c. 478, §3 (AMD); PL 2001, c. 478, §11 (AFF).]

H. Life, annuity, health or disability insurance; [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

I. Insurance of warranties or service contracts, including insurance that provides for the repair, replacement or service of goods or property, or indemnification of repair, replacement or service; for the operational or structural failure of the goods or property due to a defect in materials, workmanship or normal wear and tear; or for reimbursement for the liability incurred by the issuer of agreements or service contracts that provide such benefits; [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

J. A transaction or combination of transactions between a person, including affiliates of that person, and an insurer, including affiliates of that insurer, that involves the transfer of investment or credit risk unaccompanied by transfer of insurance risk; and [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

K. Insurance provided by or guaranteed by a governmental entity. [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

[PL 2001, c. 478, §§1-4 (AMD); PL 2001, c. 478, §11 (AFF).]

SECTION HISTORY

PL 1969, c. 561 (NEW). PL 1985, c. 279, §1 (AMD). PL 1987, c. 707, §§3-6 (AMD). PL 1989, c. 67, §1 (AMD). PL 1989, c. 751, §1 (AMD). PL 1991, c. 885, §E32 (AMD). PL 1991, c. 885, §E47 (AFF). PL 2001, c. 478, §§1-4 (AMD). PL 2001, c. 478, §11 (AFF).

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 Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. 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.