**§7106. Record-keeping requirements**

**1. Provider records.**  A provider shall keep accurate accounts, books and records concerning transactions regulated under this chapter. The provider's accounts, books and records must include the following:

A. Copies of each type of service contract sold; [PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

B. The name and address of each service contract holder to the extent furnished by the service contract holder; [PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

C. A list of the locations where service contracts are marketed, sold or offered for sale by the provider; and [PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

D. Written claims files, which must contain at least the dates and descriptions of claims related to the provider's service contracts. [PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

[PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

**2. Retention period.**  Except as provided in subsection 4, a provider shall retain all records required to be maintained by this section for at least 3 years after the specified period of coverage has expired.

[PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

**3. Form of records.**  The records required under this chapter may be, but are not required to be, maintained on a computer disk or other record-keeping medium. If the records are maintained in other than hard copy, the records must be capable of transfer to legible hard copy at the request of the superintendent.

[PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

**4. Discontinuation of business.**  A provider discontinuing business in this State shall maintain its records until it furnishes to the superintendent satisfactory proof that it has discharged all obligations to service contract holders in this State.

[PL 2011, c. 345, §4 (NEW); PL 2011, c. 345, §7 (AFF).]

SECTION HISTORY

PL 2011, c. 345, §4 (NEW). PL 2011, c. 345, §7 (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 First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
 . 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.