

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 18: INSURANCE ADMINISTRATORS

§1905. LICENSE

1. Upon receipt of a complete application for an administrator license, the superintendent shall investigate, to the extent the superintendent considers advisable, the applicant's experience, background and fitness for the license. The superintendent may obtain a credit and investigative report relative to the applicant from a recognized and established independent investigation and reporting agency. The superintendent may establish from time to time a reasonable uniform flat amount that the applicant must pay for the report. The report cost must be included with the application. The contents of the report are confidential.

[1989, c. 846, Pt. D, §2 (NEW); 1989, c. 846, Pt. E, §4 (AFF) .]

2. If the superintendent finds that the applicant is qualified for an administrator license, the superintendent shall promptly issue the license, which identifies the types of business in which the applicant may engage; otherwise the superintendent shall refuse to issue the license and promptly notify the applicant.

[2003, c. 469, Pt. E, §6 (AMD) .]

3. Sections 1417 and 1418 apply to licenses issued under this chapter.

[1997, c. 457, §29 (AMD); 1997, c. 457, §55 (AFF) .]

4. Unless revoked or suspended under section 1907, an administrator license remains in effect as long as the holder of the license maintains in force and effect the bond required by section 1904 and pays the annual fee required by section 601 before the anniversary date of the license.

[1989, c. 846, Pt. D, §2 (NEW); 1989, c. 846, Pt. E, §4 (AFF) .]

5. An administrator shall submit an application to amend its license if the administrator desires to amend the types of business on its then-current license.

[2003, c. 469, Pt. E, §7 (NEW) .]

SECTION HISTORY

1989, c. 846, §§D2,E4 (NEW). 1997, c. 457, §29 (AMD). 1997, c. 457, §55 (AFF). 2003, c. 469, §§E6,7 (AMD).

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