§2602. Report of disposition

1. Report; finality of judgment or award. The insurer shall make a report of disposition to the board or department that regulates the insured as provided in subsection 2 if any claim subject to section 2601 results in:

A. A final judgment or award to the claimant in any amount; [PL 1977, c. 492, §3 (NEW).]

B. A settlement involving payment in any amount of money or services; or [PL 1977, c. 492, §3 (NEW).]

C. A final disposition not involving any payment of money or services. [PL 1991, c. 534, §4 (AMD).]

For purposes of this subsection, a judgment or award is final when it can not be appealed, and a disposition is final when it results from judgment, dismissal, withdrawal or abandonment.
[PL 1997, c. 126, §2 (AMD).]

2. Information included: The report of disposition required pursuant to subsection 1 shall include:

A. The name, address and specialty coverage of the insured; [PL 1977, c. 492, §3 (NEW).]

B. The insured's policy number; [PL 1977, c. 492, §3 (NEW).]

C. The date and place of the occurrence which created the claim; [PL 1977, c. 492, §3 (NEW).]

D. The date of suit, if filed or arbitration if demanded; [PL 1977, c. 492, §3 (NEW).]

E. The date and amount of judgment, award or settlement, if any; [PL 1977, c. 492, §3 (NEW).]

F. The allocated claim expense, if any; [PL 1977, c. 492, §3 (NEW).]

G. The date and reason for final disposition, if no judgment, award or settlement; [PL 1977, c. 492, §3 (NEW).]

H. A summary of the occurrence which created the claim; and [PL 1977, c. 492, §3 (NEW).]

I. Such other information as may be required pursuant to section 2603. [PL 1977, c. 492, §3 (NEW).]

[PL 1977, c. 492, §3 (NEW).]

3. Fine. The failure of any insurer providing professional liability insurance in this State to a person licensed by the Board of Licensure in Medicine or the Board of Osteopathic Licensure or any health care provider to report as required is a civil violation for which a fine of not more than $1,000 may be adjudged.
[PL 1993, c. 600, Pt. B, §§21, 22 (AMD).]

SECTION HISTORY

PL 1977, c. 492, §3 (NEW). PL 1979, c. 541, §A161 (AMD). PL 1985, c. 804, §§9,22 (AMD). PL 1991, c. 534, §4 (AMD). PL 1993, c. 600, §§B21,22 (AMD). PL 1997, c. 126, §2 (AMD).

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