

**Maine Revised Statutes**  
**Title 24-A: MAINE INSURANCE CODE**  
**Chapter 37: CONSUMER CREDIT INSURANCE**

**§2858. FILING, APPROVAL AND WITHDRAWAL OF FORMS, RATES;  
APPEALS**

**1. Forms filed.** All policies, certificates of insurance, notices of proposed insurance, applications for insurance, endorsements and riders delivered or issued for delivery in this State and the schedules of premium rates pertaining thereto shall be filed with the superintendent.

[ 1973, c. 585, §12 (AMD) . ]

**2. Approval of forms and rates.** The superintendent shall, within 30 days after the filing of any such policies, certificates of insurance, notices of proposed insurance, applications for insurance, endorsements and riders, disapprove any such form, if the benefits provided therein are not reasonable in relation to the premium charge or if it contains provisions which are unjust, unfair, inequitable, misleading, deceptive or encourage misrepresentation of the coverage, or are contrary to any provision of the insurance laws or of any regulation promulgated thereunder. In determining whether to disapprove any such form or premium rates, the superintendent shall give due consideration to past and prospective loss experience and mortality or morbidity rates, based on an appropriate mortality or morbidity table, and claim adjustment expenses, general administrative expenses, including handling cost for return premiums, commissions to agents, cost and compensation to the creditor, branch and field expenses and other acquisition costs, federal, state and local taxes, profit to the insurer, reasonable underwriting judgment, and any and all other factors and trends demonstrated to be relevant. The insurer may support these factors by statistical information, experience, actuarial computations and estimates certified by an executive officer of the insurer, and the superintendent shall give due consideration to such supporting data.

[ 1973, c. 585, §12 (AMD) . ]

**3. Notice of disapproval; waiting period.** If the superintendent notifies the insurer that the form or rates are disapproved, it is unlawful thereafter for such insurer to issue or use such form or rates. In such notice, the superintendent shall specify the reason for his disapproval and state that a hearing will be granted within 20 days after request in writing by the insurer. No such policy, certificate of insurance, notice of proposed insurance, or any application, endorsement or rider or rate shall be issued or used until the expiration of 30 days after it has been so filed, unless the superintendent shall give his prior written approval thereto.

[ 1973, c. 585, §12 (AMD) . ]

**4. Approval withdrawn.** The superintendent may, at any time after a hearing held not less than 20 days after written notice to the insurer, withdraw his approval of any such form or rate on any ground set forth in subsection 2. The written notice of such hearing shall state the reason for the proposed withdrawal. The insurer shall not use a form or rate after withdrawal of approval thereof.

[ 1973, c. 585, §12 (AMD) . ]

**5. Group certificate filing.** If a group policy of consumer credit insurance has been delivered in this State before September 16, 1961, or has been or is delivered in another state before or after such date, the insurer shall file only the group certificate and notice of proposed insurance delivered or issued for delivery in this State as specified in section 2857, subsections 2 and 4, and such forms must be approved by the

superintendent, if they conform with the requirements specified in such subsections and if the schedules of premium rates applicable to the insurance evidenced by such certificate or notice are not in excess of the insurer's schedules of premium rates filed with the superintendent.

[ 2001, c. 138, §11 (AMD) . ]

All hearings held under this section shall be conducted in accordance with the Maine Administrative Procedure Act, Title 5, chapter 375, subchapter IV. [1977, c. 694, §423 (NEW) . ]

SECTION HISTORY

1969, c. 132, §1 (NEW). 1973, c. 585, §12 (AMD). 1977, c. 694, §423 (AMD). 2001, c. 138, §11 (AMD).

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