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An Act To Require the Disclosure of Insurance Policy Limits to an Injured Party

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 24-A MRSA §2324-A is enacted to read:

§ 2324-A. Disclosure of coverage limits to claimant; penalty

Upon written request by a claimant or the claimant's attorney, an insurer doing business in this State shall provide the claimant or the claimant's attorney with the liability coverage limits of that insurer's insured. The insurer must provide the liability coverage limits within 60 days of receipt of the written request.

An insurer who fails to comply with this section is subject to a penalty of \$500, plus reasonable attorney's fees and expenses incurred in obtaining the liability coverage limits.

SUMMARY

This bill requires an insurer to disclose the liability coverage limits of its insured to a claimant.