**§1412. Prohibited activities**

**1. License revocation.**  A person whose license as an insurance producer, consultant or adjuster has been revoked, suspended, denied for cause or voluntarily surrendered to avoid prosecution in this State may not participate in any manner in the conduct of an insurance business entity, whether an agency or insurance brokerage or consulting or adjusting business.

[PL 2001, c. 259, §13 (AMD).]

**2. Compensation.**  A person whose license as an insurance producer, consultant or adjuster has been revoked, suspended, denied for cause or voluntarily surrendered to avoid prosecution may not derive any compensation, by whatever name called, based on the operation of the insurance business entity in which the person was engaged or employed prior to the revocation, suspension, denial or surrender of license. This subsection does not prohibit a person from receiving compensation for activities that the person engaged in prior to any loss of license referred to in this section, nor does it prohibit any person from divesting an interest in an insurance company or agency for value.

[PL 2001, c. 259, §13 (AMD).]

**3. Relicensure.**  Nothing in this section prohibits any rights a person may have to seek relicensure under section 1418.

[PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

**4. Violations.**  Any person violating this section is guilty of a Class E crime and may be punished upon conviction, by a fine of not less than $100 nor more than $1,000, or by imprisonment for not more than 6 months, or by both.

[PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

SECTION HISTORY

PL 1997, c. 457, §23 (NEW). PL 1997, c. 457, §55 (AFF). PL 2001, c. 259, §13 (AMD).

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.