

Ryan Lefebvre
Windham

As a Licensed insurance broker who has clients that are part of the Maine Medical Marijuana Caregiver program, there should absolutely be an act to increase the number of plants they can grow legally.

Reason being: These businesses already face an uphill in battle compared to normal businesses and they see that in insurance as well. As a cannabis dedicated insurance expert, these businesses face much higher insurance premiums with a lot less coverage and it is a large threat to their businesses. Allowing more plants to be grown would leverage these companies to be in a better financial position to afford the extremely high insurance cost to protect their business.

I bring this to your attention because Maine lacks expertise in the cannabis insurance world and I live in this space full time on a national level. Maine caregivers do not have the same protection against a loss as other businesses and to insure the business correctly, you're paying 4-5 times more for comparable insurance in a regular industry. Example: Theft is often included in a commercial insurance package and the limit can be increase very easily with little proof of safeguards in place. In cannabis, theft policies often have to be purchased separately and the insurance companies require extremely strict requirements to provide coverage. Strict requirements including Vaults/DEA cages, Cameras, Security guards 24/7 etc just to provide the coverage of theft. This cost is exponentially more expensive in premium and just to implement the safeguards to get the coverage.

Allowing our cultivators to produce the amount they need will directly result in stronger financial results which in return provides stability to these businesses by protecting their assets/income correctly.