

§2933. Premium rates

Premium rates under a mass marketing plan shall comply with all standards set forth in the Maine Insurance Code, including without limitation the requirement that rates shall not be excessive, inadequate or unfairly discriminatory. Rates shall not be deemed to be unfairly discriminatory because different premiums result for policyholders with like loss exposures but different expense factors, or like expense factors but different loss exposures, so long as the rates reflect the difference with reasonable accuracy. Rates shall not be deemed to be unfairly discriminatory if they are averaged broadly among persons insured under a mass marketing plan. [PL 1973, c. 625, §146 (NEW).]

SECTION HISTORY

PL 1973, c. 625, §146 (NEW).

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