

§2305. -- Issuance of

The superintendent shall issue a certificate of authority, which is continuous unless revoked or suspended by the superintendent, and collect payment of a fee, which is the same as for an insurer as provided in Title 24-A, section 601, if the applicant meets the following requirements: [PL 1997, c. 592, §1 (AMD).]

1. Plan. It is established to provide a bona fide nonprofit health care plan.
[PL 1969, c. 419, §5 (AMD).]

2. Contracts. The contracts between the applicant and the participating providers of health care obligate each participating party to render service to which each subscriber may be entitled under the terms of the contract issued to the subscribers and such contracts are otherwise reasonable.
[PL 1971, c. 444, §5 (AMD).]

3. Rates and benefits. The rates charged and benefits to be provided are as prescribed in sections 2316, 2321 and 2322.
[PL 1977, c. 493, §1 (AMD).]

4. Contributions. Contributions to the working funds of the applicant are repayable only out of earned premiums in excess of operating expenses, payments to participating providers, and an adequate reserve required by the superintendent.
[PL 1969, c. 419, §6 (AMD); PL 1973, c. 585, §12 (AMD).]

5. Money available. The money available for working capital must be sufficient to cover all acquisition costs and operating expenses for a reasonable time from the date of the issuance of the certificate of authority.
[PL 1971, c. 444, §6 (RPR).]

SECTION HISTORY

PL 1969, c. 132, §7 (AMD). PL 1969, c. 419, §§4-6 (AMD). PL 1971, c. 444, §§4-6 (AMD). PL 1973, c. 585, §12 (AMD). PL 1977, c. 493, §1 (AMD). PL 1997, c. 592, §1 (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 Second Regular Session of the 131st Legislature and is current through October 15, 2024. 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.