

§1420-M. Appointments

1. Appointment. An insurance producer, including a nonresident producer acting pursuant to a national nonresident producer license issued through the National Association of Registered Agents and Brokers, may not act as an agent of an insurer unless the insurance producer becomes an appointed agent of that insurer. An insurance producer who is not acting as an agent of an insurer is not required to become appointed.

[PL 2017, c. 115, §3 (AMD).]

2. Notice. To appoint a producer as its agent, the appointing insurer shall file, in a format approved by the superintendent, a notice of appointment within 15 days from the date the agency contract is executed or the first insurance application is submitted. An insurer may also elect to appoint a producer to all or some insurers within the insurer's holding company system or group by the filing of a single appointment request.

[PL 2001, c. 259, §24 (NEW).]

3. Fee. An insurer shall pay an appointment fee, in the amount and method of payment set forth in section 601, for each insurance producer appointed by the insurer.

[PL 2001, c. 259, §24 (NEW).]

4. Renewal. An insurer shall remit, in a manner prescribed by the superintendent, a renewal appointment fee in the amount set forth in section 601.

[PL 2001, c. 259, §24 (NEW).]

SECTION HISTORY

PL 2001, c. 259, §24 (NEW). PL 2017, c. 115, §3 (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 Maine 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.