

§6457. Hearings

1. Right to hearing. An insurer has the right to a departmental hearing, on record, at which the insurer may challenge any determination or action by the superintendent upon:

- A. Notification to an insurer by the superintendent of an adjusted risk-based capital report; [PL 1993, c. 634, Pt. A, §1 (NEW).]
- B. Notification to an insurer by the superintendent that:
 - (1) The insurer's risk-based capital plan or revised risk-based capital plan is unsatisfactory; and
 - (2) That notification constitutes a regulatory action level event with respect to the insurer; [PL 1993, c. 634, Pt. A, §1 (NEW).]
- C. Notification to any insurer by the superintendent that the insurer has failed to adhere to its risk-based capital plan or revised risk-based capital plan and that such failure has a substantial adverse effect on the ability of the insurer to eliminate the company action level event with respect to the insurer in accordance with its risk-based capital plan or revised risk-based capital plan; or [PL 1993, c. 634, Pt. A, §1 (NEW).]
- D. Notification to an insurer by the superintendent of a corrective order with respect to the insurer. [PL 1993, c. 634, Pt. A, §1 (NEW).]

The insurer must notify the superintendent of its request for a hearing within 5 days after the notification by the superintendent under paragraph A, B, C or D. Upon receipt of the insurer's request for a hearing, the superintendent shall set a date for the hearing, which may not be less than 10 or more than 30 days after the date of the insurer's request.

[PL 1993, c. 634, Pt. A, §1 (NEW).]

SECTION HISTORY

PL 1993, c. 634, §A1 (NEW).

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.