

§1731-A. Limitation and provision for stop-loss insurance

Deductible or self-insured retention provisions hereunder may not exceed 25% of the self-insurance fund as of July 1st of the current fiscal year per occurrence with respect to any risk of loss. [PL 1993, c. 470, §3 (AMD).]

The State Controller may purchase such reinsurance of the deductible or self-insured retentions hereunder as the State Controller may consider necessary or desirable. The State Controller may purchase such reinsurance protection from companies or agents licensed or approved by the Superintendent of Insurance to do business in the State. [PL 2017, c. 284, Pt. O, §5 (AMD).]

SECTION HISTORY

PL 1971, c. 239, §2 (NEW). PL 1983, c. 349, §13 (AMD). PL 1985, c. 534 (AMD). PL 1989, c. 857, §21 (AMD). PL 1993, c. 470, §3 (AMD). PL 2017, c. 284, Pt. O, §5 (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.