

§2171. Using insurance information to detriment of another

Whenever the instrument requires that the purchaser, mortgagor or borrower furnish insurance of any kind on real or personal property being conveyed or as collateral security to a loan, the mortgagee or lender shall refrain from selling, transferring or otherwise disclosing or using any and all such insurance information to the mortgagee's or lender's own advantage and to the detriment of either the borrower, purchaser, mortgagor, insurer or company or agency complying with the requirements relating to insurance. [PL 1989, c. 449 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1989, c. 449 (AMD).

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