

§4433. Scope

1. Application. This subchapter shall apply only as to the following kinds of insurance:

A. Property insurance, as defined in section 705; [PL 1969, c. 561 (NEW).]

B. Surety insurance, as defined in section 706; [PL 1969, c. 561 (NEW).]

C. Casualty insurance, as defined in section 707; and [PL 1969, c. 561 (NEW).]

D. Marine and transportation insurance, as defined in section 708, excluding wet marine insurance, as defined in section 708, subsection 2, but not excluding marine protection and indemnity insurance. [PL 1989, c. 751, §1 (AMD).]

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2. Exceptions. This subchapter shall not apply as to:

A. Contracts of reinsurance; [PL 1969, c. 561 (NEW).]

B. Mortgage guaranty insurance; [PL 1985, c. 279, §1 (AMD).]

C. Credit insurance, vendors single-interest insurance, collateral protection insurance or any similar insurance protecting the interests of a creditor arising out of a creditor-debtor transaction; [PL 2001, c. 478, §1 (AMD); PL 2001, c. 478, §11 (AFF).]

D. Insurance contracts procured as surplus lines coverage pursuant to chapter 19; [PL 1987, c. 707, §5 (AMD).]

E. Title insurance; [PL 1989, c. 67, §1 (AMD).]

F. Financial guaranty insurance or other forms of insurance offering protection against investment risks; [PL 2001, c. 478, §2 (AMD); PL 2001, c. 478, §11 (AFF).]

G. Contracts of workers' compensation excess insurance issued to workers' compensation self-insurers approved under former Title 39, section 23 or under Title 39-A, section 403 by any insurer after the effective date of this paragraph, or in the case of a contract that automatically renews, not later than one year after the effective date of this paragraph; [PL 2001, c. 478, §3 (AMD); PL 2001, c. 478, §11 (AFF).]

H. Life, annuity, health or disability insurance; [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

I. Insurance of warranties or service contracts, including insurance that provides for the repair, replacement or service of goods or property, or indemnification of repair, replacement or service; for the operational or structural failure of the goods or property due to a defect in materials, workmanship or normal wear and tear; or for reimbursement for the liability incurred by the issuer of agreements or service contracts that provide such benefits; [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

J. A transaction or combination of transactions between a person, including affiliates of that person, and an insurer, including affiliates of that insurer, that involves the transfer of investment or credit risk unaccompanied by transfer of insurance risk; and [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

K. Insurance provided by or guaranteed by a governmental entity. [PL 2001, c. 478, §4 (NEW); PL 2001, c. 478, §11 (AFF).]

[PL 2001, c. 478, §§1-4 (AMD); PL 2001, c. 478, §11 (AFF).]

SECTION HISTORY

PL 1969, c. 561 (NEW). PL 1985, c. 279, §1 (AMD). PL 1987, c. 707, §§3-6 (AMD). PL 1989, c. 67, §1 (AMD). PL 1989, c. 751, §1 (AMD). PL 1991, c. 885, §E32 (AMD). PL 1991, c. 885, §E47 (AFF). PL 2001, c. 478, §§1-4 (AMD). PL 2001, c. 478, §11 (AFF).

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