§1605. Proof of financial responsibility

1. Requirements. To be accepted as proof of financial responsibility, a policy must:

A. Conform to section 1606, subsection 2; [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

B. Include the condition that the obligor must, within 30 days of rendition of judgment, satisfy the judgment in an action to recover damages:

(1) To property or for bodily injury, including death;

(2) Accidentally sustained during the term of the policy by a person other than the insured, employees of the insured actually operating the motor vehicle or another person responsible who is entitled to worker's compensation benefits; and

(3) Arising out of the ownership, operation, maintenance, control or use of a vehicle within the limits of the United States of America or Canada; and [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

C. Be in the amount or limit of at least:

(1) For damage to property, $25,000;

(2) For injury to or death of any one person, $50,000;

(3) For one accident resulting in injury to or death of more than one person, $100,000;

(4) For medical payments pursuant to section 1605-A, $2,000; and

(5) For towing and storage charges pursuant to section 1605-B, $500. [PL 2023, c. 395, Pt. A, §1 (AMD); PL 2023, c. 395, Pt. A, §4 (AFF).]

[PL 2023, c. 395, Pt. A, §1 (AMD); PL 2023, c. 395, Pt. A, §4 (AFF).]

2. Scope of proof. Insurance in the minimum amounts listed in subsection 1, paragraph C must be furnished for each vehicle registered, and evidence of insurance may be provided at the time of registration in electronic form, including the display of an image on a portable electronic device. Separate proof of financial responsibility is not required for a trailer, semitrailer, camp trailer or mobile home, registered to a person required to file proof of financial responsibility, that is covered by a policy on a vehicle registered by that person and provides the coverage required for a motor vehicle liability policy.

[PL 2013, c. 72, §6 (AMD).]

3. Methods of giving proof. Proof of financial responsibility may be given by the following methods:

A. By filing with the Secretary of State a certificate from an insurance or surety company; [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

B. By the deposit of money or securities; or [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

C. For a corporation that is a transmission and distribution utility as defined in Title 35-A, section 102, subsection 20-B, by satisfying the Secretary of State that the corporation has financial ability to comply with the requirements of this subchapter. [PL 2021, c. 254, §1 (AMD).]

[PL 2021, c. 254, §1 (AMD).]

4. Money or securities deposited as proof. A person may give proof of financial responsibility by delivering to the Secretary of State a receipt of the Treasurer of State showing a deposit of money or securities approved by the Treasurer of State with a value or amount equal to that required in a policy.

Securities must be of a type that may legally be purchased by savings banks or for trust funds.

Money or securities deposited are subject to execution to satisfy a judgment, but are not otherwise subject to attachment or execution. The deposited money or securities may also be released upon the direction of the Secretary of State when the holding period to satisfy the statute of limitations has been satisfied.

The depositor shall also provide evidence that there are no unsatisfied judgments against the depositor registered in the office of the clerk of any Superior Court in this State.

Upon receipt and approval by the Secretary of State of the Treasurer of State's receipt and the evidence that there are no unsatisfied judgments against the depositor, the Secretary of State shall issue to the depositor a certificate of compliance with the laws governing financial responsibility effective for a specific period of time not to exceed one year. This certificate may be produced to establish proof of financial responsibility at the request of a law enforcement officer or to satisfy registration requirements under section 402.

The depositor shall submit to the Secretary of State a new statement from the Treasurer of State and new evidence that there are no unsatisfied judgments against the depositor registered in the office of the clerk of any Superior Court in this State one month prior to the expiration of the period covered by the most recently issued certificate of compliance. Upon inspection and approval of the new receipt and evidence, the Secretary of State shall issue a new certificate of compliance for a new period of time not to exceed one year.

The depositor shall, as necessary, make additional deposits to maintain the deposit in a value or amount equal to that required in a policy. If the value of the money or securities deposited at any time falls below the value or amount equal to that required in a policy and remains below that value or amount for a period of 30 days, the Secretary of State shall revoke the certificate of compliance.

Actions taken by the Treasurer of State or the Secretary of State pursuant to this subsection do not constitute doing the business of insurance.
[PL 2021, c. 254, §2 (AMD).]

5. May substitute other proof. The Secretary of State shall return or cancel proof on acceptance of other adequate proof of financial responsibility, except that when proof of financial responsibility is established by the deposit of money or securities, the Treasurer of State shall hold the money or securities for a period of not less than 6 years following the cancellation of the deposit as proof of financial responsibility or for such other period of time required to satisfy the statute of limitations in effect at the time of cancellation for filing damage claims for causes of action arising from a motor vehicle accident.
[PL 2021, c. 254, §3 (AMD).]

6. Operating without giving proof. A person commits a Class D crime if that person is required to maintain proof of financial responsibility and, without authorization from the Secretary of State and without that proof, operates a vehicle or knowingly permits a vehicle owned by that person to be operated by another on a public way.
[PL 2017, c. 165, §5 (AMD).]

7. Restricted license. When a person is required to maintain proof of financial responsibility, the Secretary of State may issue a restricted license to that person authorizing the operation of a vehicle as long as the owner maintains proof of financial responsibility.
[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

8. Electronic filing of proof of financial responsibility. The Secretary of State shall implement a system for the electronic filing of proof of financial responsibility under this section.
[PL 1997, c. 165, §4 (NEW).]

9. Rules. The Treasurer of State may adopt routine technical rules pursuant to Title 5, chapter 375, subchapter 2-A to implement the provisions of this section.

[PL 2021, c. 254, §4 (NEW).]

SECTION HISTORY

PL 1993, c. 683, §A2 (NEW). PL 1993, c. 683, §B5 (AFF). PL 1997, c. 165, §4 (AMD). PL 1997, c. 176, §5 (AMD). PL 1997, c. 176, §8 (AFF). PL 2007, c. 213, §1 (AMD). PL 2007, c. 213, §3 (AFF). PL 2013, c. 72, §6 (AMD). PL 2017, c. 165, §5 (AMD). PL 2021, c. 254, §§1-4 (AMD). PL 2023, c. 395, Pt. A, §1 (AMD). PL 2023, c. 395, Pt. A, §4 (AFF).

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