§1673. Insurance requirements

1. Insurance required. A transportation network company shall maintain insurance pursuant to this section.
[PL 2015, c. 279, §2 (NEW).]

2. Proof of insurance. The Secretary of State shall certify proof of insurance prior to issuing a permit under section 1672. The Secretary of State may not certify an insurance policy as proof of insurance unless the policy meets the requirements of subsection 4 and until a copy of the form of policy has been on file with the Superintendent of Insurance for at least 30 days or the Superintendent of Insurance has approved in writing the form of the policy under subsection 3.
[PL 2015, c. 279, §2 (NEW).]

3. Form. The form of policy under this section must contain:

A. The name and address of the insured; [PL 2015, c. 279, §2 (NEW).]

B. The conditions of coverage sufficient to identify whether or not a given vehicle is covered at a given time; [PL 2015, c. 279, §2 (NEW).]

C. The policy period; [PL 2015, c. 279, §2 (NEW).]

D. The limits of liability; and [PL 2015, c. 279, §2 (NEW).]

E. An agreement that insurance is provided pursuant to this section. [PL 2015, c. 279, §2 (NEW).]
[PL 2015, c. 279, §2 (NEW).]

4. Required provisions. An insurance policy under this section must:

A. Provide coverage in accordance with the requirements of Title 24-A, section 7303; and [PL 2015, c. 279, §2 (NEW).]

B. Comply with section 1606, subsections 2 to 6. [PL 2015, c. 279, §2 (NEW).]
[PL 2015, c. 279, §2 (NEW).]

SECTION HISTORY

PL 2015, c. 279, §2 (NEW).

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