

§1474. Records

1. Record of each transaction. Each adjuster shall keep at the adjuster's business address shown on the license a record of all transactions under the license. For the purpose of investigation or examination by the superintendent, records may be maintained in electronic form.

[PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

2. Information. The record must include:

A. A copy of all investigations or adjustments undertaken or consummated; and [PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

B. A statement of any fee, commission or other compensation received or to be received by the adjuster on account of the investigation or adjustment. [PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

[PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

3. Retention. The adjuster shall make records available for examination by the superintendent at all times and shall retain the records for at least 3 years.

[PL 1997, c. 457, §23 (NEW); PL 1997, c. 457, §55 (AFF).]

SECTION HISTORY

PL 1997, c. 457, §23 (NEW). PL 1997, c. 457, §55 (AFF).

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