

§2011. Insurer's liability for losses and unearned premiums

1. As to a surplus lines risk that has been assumed by an unauthorized insurer pursuant to this chapter, and if the premium has been received by the producer with surplus lines authority who placed such insurance, in all questions arising under the coverage as between the insurer and the insured the insurer is deemed to have received the premium due to it for such coverage; and the insurer is liable to the insured as to losses covered by such insurance, and for unearned premiums that may become payable to the insured upon cancellation of such insurance, whether or not in fact the producer is indebted to the insurer with respect to the insurance or for any other cause.

[PL 1997, c. 592, §57 (AMD).]

2. Each unauthorized insurer assuming a surplus lines risk under this chapter is deemed to have subjected itself to the terms of this section.

[PL 1997, c. 592, §57 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1997, c. 592, §57 (AMD).

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