**§2308. Excess rates**

**1.**  A rate in excess of that provided by a filing otherwise applicable may be used on any specific risk, providing that the following requirements are satisfied.

A. The insurer files a written application with the superintendent signed by the insured or applicant stating the reasons for the request. [PL 1989, c. 797, §11 (AMD); PL 1989, c. 797, §§37, 38 (AFF).]

B. The superintendent assents to the use of an excess rate for the specific risk. [PL 1987, c. 337 (NEW).]

[PL 1989, c. 797, §11 (AMD); PL 1989, c. 797, §§37, 38 (AFF).]

**2.**  To promote the availability of coverage in lines of insurance when coverage is difficult to obtain or unavailable, a form more restrictive than that provided by filings otherwise applicable may be used on any specific risk, provided that the following requirements are satisfied.

A. The restrictive form and applicable rates are filed with the bureau. [PL 1987, c. 337 (NEW).]

B. A disclosure statement detailing the nature of the restriction or restrictions contained in the form and the manner in which the provisions of the restrictive form differ from an otherwise applicable filing is provided to and acknowledged by the applicant for insurance. [PL 1987, c. 337 (NEW).]

C. A copy of the disclosure statement and the written application for insurance submitted by the applicant are submitted to the bureau. [PL 1987, c. 337 (NEW).]

D. The superintendent does not disapprove the use of the restrictive form in the specific case. [PL 1987, c. 337 (NEW).]

[PL 1995, c. 329, §32 (AMD).]

**3.**  At any subsequent policy renewal in which additional or different restrictive policy forms or excess rates are employed, the provisions of this section must again be satisfied.

[PL 1995, c. 329, §33 (NEW).]

**4.**  Notification to the superintendent of cancellation or nonrenewal of a policy containing restrictive forms or employing excess rates is required within 30 days following cancellation or nonrenewal of the policy.

[PL 1995, c. 329, §33 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). PL 1987, c. 337 (RPR). PL 1989, c. 797, §§11,37,38 (AMD). PL 1995, c. 329, §§32,33 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.