

§2385. Optional deductibles

1. Optional deductible. Each insurer transacting or offering to transact workers' compensation insurance in the State shall offer optional deductibles to employers that may be used upon election by the insured.

[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

2. Indemnity. Deductibles must be available for indemnity benefits in amounts of \$1,000 and \$5,000 per claim and in other reasonable amounts as may be approved by the superintendent.

[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

3. Reimbursement. The deductible form must provide that the claim must be paid by the applicable insurer, which must then be reimbursed by the employer for any deductible amounts paid by the carrier. The employer is liable for reimbursement up to the limit of the deductible.

[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

4. Deductible not required. An insurer is not required to offer a deductible to an employer if, as a result of a credit investigation, the insurer determines that the employee is not sufficiently financially stable to be responsible for the payment of deductible amounts.

[PL 1991, c. 885, Pt. B, §12 (NEW); PL 1991, c. 885, Pt. B, §13 (AFF).]

SECTION HISTORY

PL 1991, c. 885, §B12 (NEW). PL 1991, c. 885, §B13 (AFF).

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