**§408. Name of insurer**

**1.**  No insurer shall be formed or authorized to transact insurance in this State which has or uses a name which is the same as or deceptively similar to that of another insurer already so authorized.

[PL 1969, c. 132, §1 (NEW).]

**2.**  No life insurer shall be so authorized which has or uses a name deceptively similar to that of another insurer, other than a predecessor in interest, authorized to transact insurance in this State within the preceding 10 years, if life insurance policies originally issued by such other insurer are still outstanding in this State.

[PL 1969, c. 132, §1 (NEW).]

**3.**  No insurer shall be formed or authorized to transact insurance which has or uses a name the same as or deceptively similar to that of any foreign insurer not so authorized if such foreign insurer has within the next preceding 12 months signified its intention to secure an incorporation in this State under such name, or to do business as a foreign insurer in this State under such name, by filing notice of such intention with the superintendent, unless the written consent to the use of such name or deceptively similar name has been given by such foreign insurer.

[PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §12 (AMD).]

**4.**  No insurer shall be so authorized which has or uses a name which tends to deceive or mislead as to the type of organization of the insurer.

[PL 1969, c. 132, §1 (NEW).]

**5.**  In case of conflict of names between 2 insurers, or a conflict otherwise prohibited under this section, the superintendent may permit, or shall require as a condition to the issuance of an original certificate of authority to an applicant insurer, the insurer to use in this State such supplementation or modification of its name or such business name as may reasonably be necessary to avoid the conflict.

[PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §12 (AMD).]

**6.**  Except as provided in subsection 5, an insurer shall conduct its business in this State in its own corporate, if incorporated, or proper, if a reciprocal, name.

[PL 1969, c. 132, §1 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (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 October 15, 2024
 . 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.