

**§7003. Requirements for sale of portable electronic device insurance**

**1. Brochures.** At every location where portable electronic device insurance is offered to customers, brochures or other written materials must be made available to a prospective customer that:

A. Disclose that portable electronic device insurance may provide a duplication of coverage already provided by a customer's homeowner's insurance policy, renter's insurance policy or other source of coverage; [PL 2011, c. 297, §5 (NEW).]

B. State that the enrollment by the customer in a portable electronic device insurance policy is not required in order to purchase or lease a portable electronic device or service; [PL 2011, c. 297, §5 (NEW).]

C. Summarize the material terms of the insurance coverage, including:

(1) The identity of the insurer;

(2) The identity of the supervising entity;

(3) The amount of any applicable deductible and how it is to be paid;

(4) Benefits of the coverage; and

(5) Key terms and conditions of coverage such as whether the portable electronic device may be replaced with a similar make and model or repaired using reconditioned or nonoriginal manufacturer parts or equipment; [PL 2011, c. 297, §5 (NEW).]

D. Summarize the process for filing a claim, including a description of any requirements to return the portable electronic device and the maximum fee applicable if the customer fails to comply with any equipment return requirements; and [PL 2011, c. 297, §5 (NEW).]

E. State that the customer may cancel enrollment for coverage under a portable electronic device insurance policy at any time and the person paying the premium must receive a refund of any applicable unearned premium. [PL 2011, c. 297, §5 (NEW).]

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**2. Periodic basis of coverage.** Portable electronic device insurance may be offered on a month-to-month or other periodic basis as a group or master commercial inland marine policy issued to a vendor under which individual customers may elect to enroll for coverage.

[PL 2011, c. 297, §5 (NEW).]

**3. Eligibility and underwriting standards.** Eligibility and underwriting standards for customers electing to enroll in coverage must be established by an insurer for each portable electronic device insurance program.

[PL 2011, c. 297, §5 (NEW).]

**SECTION HISTORY**

PL 2011, c. 297, §5 (NEW).

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