

§1497. Penalties and liabilities

1. Penalties. If the superintendent finds after a hearing conducted in accordance with section 229 that any person has violated any provision of this subchapter, the superintendent may order:

A. For each separate violation, any penalty provided for by section 12-A; [PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]

B. Revocation or suspension of the producer's license or the insurer's certificate of authority; and [PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]

C. The MGA to reimburse the insurer, the rehabilitator or liquidator of the insurer for any losses incurred by the insurer caused by a violation of this subchapter committed by the MGA. [PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]
[PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]

2. Effect of order. The decision, determination or order of the superintendent pursuant to subsection 1 is subject to judicial review as provided by section 236.
[PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]

3. Penalties. Nothing contained in this section affects the right of the superintendent to impose any other penalties provided for in this Title.
[PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]

4. Rights of others. Nothing contained in this subchapter limits or restricts the rights of policyholders, claimants and auditors.
[PL 1997, c. 573, §1 (NEW); PL 1997, c. 573, §2 (AFF).]

SECTION HISTORY

PL 1997, c. 573, §1 (NEW). PL 1997, c. 573, §2 (AFF).

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 First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. 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.