
Addendum: for use with Maine Property & Casualty and Personal Lines online ExamFX courses and study guides version 27831en/27832en (P&C) and 27833en (PL), per exam content outline updates effective 12/15/2023.

The following are **content additions** to supplement your existing text unless otherwise indicated.

Maine Laws and Rules Common to All Lines

B. Superintendent of Insurance

1. Broad Powers

The Superintendent may conduct an investigation at any time if any person is suspected of violating provisions of the Insurance Code. Insurers and producers must respond to an inquiry by the Superintendent within **10 business days** of receipt of the inquiry. Follow-up inquiries must be submitted to the Superintendent within **5 business days** of receipt.

C. Licensing Requirements and Limitations

1. Types of Licenses

Producer

To qualify for a producer license, an applicant must meet the following requirements:

- Be at least 18 years of age;
- Have not committed any act that is ground for denial, suspension, or revocation;
- Have paid the fees set forth in the Insurance Code; and
- Have successfully passed the examination for the line or lines of authority for which the person has applied.

Consultant

A **property and casualty consultant** may not, directly or indirectly, charge a consultant fee and receive or share in any commission for the sale of insurance as a producer on any policy or certificate of insurance unless the advice given by the producer for the insurance occurs at least 12 months



before or after the period of employment as a consultant. This regulation does not prevent a licensed property and casualty insurance producer from receiving a fee rather than commission on the sale of property and casualty insurance.

Consultants must maintain a record of all contracts with clients for at least **3 years** of contracts being terminated. For the purpose of investigation or examination by the superintendent, contracts may be maintained in electronic form.

Business Entity

Business entity means a corporation, association, partnership, limited liability company, limited liability partnership or other legal entity. In order for its producers, adjusters, and consultants to perform duties on behalf of a business entity, the entity must be first be licensed and pay required fees.

A business entity acting as an insurance producer is required to obtain an **insurance producer license**. Application must be made using the uniform business entity application.

Business entities must **designate at least one licensee** to be responsible for the entity's compliance with state law. Duties of the designated license include, but are not limited to, ensuring that every person who engages in the sale of insurance does not act beyond the scope of their license, maintaining the home addresses and phone numbers of each licensee, and being the intermediary between the entity and Superintendent. Whenever a business entity changes the individuals designated to act in the name of the entity, they must notify the Superintendent **within 30 days** of the change. If the designated person's license is revoked or suspended, the entity must replace the licensee within 14 days; otherwise, the business entity's license will be terminated.

Nonresident business entities that do business in this state must maintain a license in their home state.