

injury, and the premium in question is the market price for assuming that risk. Just because a car never gets into a collision, that does not mean the airbag has no value.

In an earlier case, *Common Courage Press, Inc. v. MEMIC*, No. INS-96-19 (Me. Bur. Ins. Dec. 4, 1996), the insurer was required to bear the loss in similar circumstances. However, in *Common Courage*, the failure to execute the waiver of coverage was the result of the producer's negligence, and the producer was held to be acting as the agent of the insurer. In this case, it is undisputed that the producer did contact NCT in a timely manner and attempt to get NCT to correct the oversight and file a valid waiver of coverage.

It is therefore *ORDERED* that NCT's petition is *DENIED* and the disputed premium is hereby determined to be properly charged to NCT. MEMIC's original cancellation request is now moot, because the parties have represented that they have entered into a mutually agreeable payment arrangement and the cancellation request has been withdrawn.

This Decision and Order was entered by consent of all parties pursuant to 5 M.R.S.A. § 9053(2). If it does not accurately reflect the terms understood and agreed to, any party may file a motion for reconsideration pursuant to Bureau of Insurance Rule 350, § 19, within twenty days after receiving this notice.

¹Although Geary also owns a corporation named NCT, Inc., which had initially been named as a party to this proceeding, he testified that the corporation is not currently actively in business. Likewise, although he had referred to Stanley at one point as one of the "owners" of the business, he clarified that Stanley is not actually in partnership with him and meant only that the business is a family business.

PER ORDER OF THE SUPERINTENDENT OF INSURANCE

JUNE 20, 2000

ROBERT ALAN WAKE
DESIGNATED HEARING OFFICER