

LINE OF BUSINESS:	Financial Guaranty	LINE(S) OF INSURANCE:	CODE S:
CODE:	10	Financial Guaranty	10
IF CHECKLIST IS NOT APPLICABLE, PLEASE EXPLAIN			

REVIEW REQUIREMENT S	REFERENCES	DESCRIPTION OF REVIEW STANDARDS / REQUIREMENTS	CONFIRM COMPLIANCE AND IDENTIFY LOCATION OF STANDARD IN FILING MUST EXPLAIN IF REQUIREMENT IS INAPPLICABLE
GENERAL REQUIREMENTS FOR ALL FILINGS			
ADOPTING ANOTHER INSURER'S FILING / "ME TOO" FILINGS		Include the other insurer's Maine approved SERFF file tracking number(s) or a complete copy of the stamped Maine approved filing	
EFFECTIVE DATE		Confirm that policies are effective at 12:01 AM Standard Time	
ELECTRONIC FILINGS	Insurance Bulletin 360 Title 24-A § 2304-A Rate filings Title 24-A § 2412 Filings, approval of forms	Confirm that New Business and Renewal effective dates are entered under the General Information tab in SERFF. Maine requires that all rate and form filings be filed electronically through the NAIC's System for Electronic Rate and Form Filings (SERFF). See also Bureau of Insurance Bulletin 360 : Electronic Submissions of Rate and Form Filings.	
FILING SUBMISSION	Title 24-A § 2412 Filings, approval of forms Title 24-A § 2304-A Rate filings	Form filing requirements. Rate filing requirements.	
LINE OF AUTHORITY	Financial Guaranty	Confirm that company has requisite certificate of authority to transact business before submitting rate/rule/form filing	
PRIOR APPROVAL	Title 24-A – §2304-A , Rate filings Title 24-A - §2412 . Filing, approval of forms Title 24-A – §7056 (1)	Prior approval required for rates and forms. Statute contains a 30-day deemer provision.	
SIDE BY SIDE COMPARISON		Confirm that filing includes a marked-up copy of the existing rate/rule page(s) or forms being revised highlighting all changes by underlining additions and striking through deletions.	

THIRD PARTY FILERS AUTHORITY	Title 24-A - §2412 . Filing, approval of forms Title 24-A - §2304-A . Rate filings	Confirm that filing includes authorization to communicate directly with third party filers.	
FORMS - POLICY PROVISIONS			
ACCESS TO COURTS ARBITRATION SERVICE OF SUIT	Title 24-A - §2433 . Jurisdiction of courts, limitation of actions	Confirm that forms comply with the following: Maine Courts have jurisdiction If applicable, arbitration must take place in the Maine County in which the policy was issued for delivery Insured must be given two years from date of loss to bring suit against insurer.	
ACTION AGAINST COMPANY	Title 24-A - §2433 . Jurisdiction of courts, limitation of actions	Insured must be given 2 years from date of loss to bring suit against insurer. Foreign insurers.	
AMBIGUOUS & MISLEADING	Title 24-A - §2413 . Grounds for disapproval	Forms should not contain or incorporate any inconsistent, ambiguous or misleading clauses, or exceptions which deceptively affect the risk purported to be assumed in the general coverage of the contract.	
APPLICATIONS	Title 24-A - §2411 . Representations in applications Title 24-A - §2412 . Filing, approval of forms Title 24-A - § 2186 Insurance Fraud Prevention	All statements are considered representations not warranties Must file applications only if to be made part of the policy. The Maine Fraud Warning must appear permanently affixed on all applications (i.e. new business, renewal, supplemental, etc.)	
ARBITRATION	Title 24-A § 2433 . Jurisdiction of courts, Limitation of actions.	Confirm that (1) arbitration will take place in the Maine County in which the policy was issued for delivery; (2) arbitration will be entered only by mutual consent.	
DISCRIMINATION AND REBATING	Title 24-A - §2162 . Unfair discrimination, Title 24-A - §2163-A Rebates prohibited; Permitted activities	Do any provisions give the insured a benefit not associated with indemnification or loss? If so, please state whether provision(s) falls within the list of activities allowed by statute.	
FICTITIOUS GROUPS	Title 24-A - §2172 . Fictitious groups prohibited	Insurers cannot make preferences or distinctions based upon any fictitious grouping of persons.	
FRAUD WARNING	Title 24-A - §2186 . Insurance fraud prevention	Confirm that statutory (or substantially similar) wording is included on all applications (i.e. new business, renewal, supplemental, etc.) and claim forms.	
GROUP POLICIES	Title 24-A - §2951 . Group property and casualty insurance Rule Chapter 375	See Rule 375 and Title 24-A Chapters 37 & 40-A for eligibility.	

MANUSCRIPT ENDORSEMENTS	Title 24-A - §2412 . Filing, approval of forms	Confirm that manuscript forms, if any, are filed. Each manuscripted change is subject to review and can be filed as a consent to form filing pursuant to 24-A § 2308(2) .	
PAYMENT OF LOSS TIME PERIOD	Title 24-A - §2436 . Interest on overdue payments	Payment is due within thirty days; Maine law provides interest on overdue payments of 1.5% per month.	
PRIOR APPROVAL	Title 24-A - §2412 . Filing, approval of forms	Prior approval required for rates and forms. Statute contains a 30-day deemer provision.	
PRIVACY NOTICE	Title 24-A - §2206 . Notice of insurance information practices	See Title 24-A, Ch. 24 generally for insurance information and privacy protection.	
SIGNATURES	Title 24-A - §2416 . Execution of policies	Confirm that policies will be executed in the name of and on behalf of the insurer.	
SUBROGATION	Title 24-A - §2910-A . Subrogation; medical payments coverage Title 24-A, §3002 : Standard fire policy required; exceptions	Confirm that policy does not provide for subrogation or priority over an insured for medical payments.	
SUIT	Title 24-A - §2433 . Jurisdiction of courts, limitation of actions	Maine courts must have jurisdiction. Insured must be given two years to bring suit against insurer.	
TERRORISM	Insurance - Bulletin 400	Permitted	
VOIDANCE	Title 24-A - §2411 . Representations in applications	Confirm that coverage is not voided for concealment, misrepresentation or fraud except in compliance with Maine case law. See American Home Assurance Co. v. Ingeneri, 479 A.2d 897 (Me. 1984)	
WARRANTIES	Title 24-A - §2411 . Representations in applications	Confirm that statements are deemed to be representations, not warranties.	