

§1731-A. Limitation and provision for stop-loss insurance

Deductible or self-insured retention provisions hereunder may not exceed 25% of the self-insurance fund as of July 1st of the current fiscal year per occurrence with respect to any risk of loss. [PL 1993, c. 470, §3 (AMD).]

The State Controller may purchase such reinsurance of the deductible or self-insured retentions hereunder as the State Controller may consider necessary or desirable. The State Controller may purchase such reinsurance protection from companies or agents licensed or approved by the Superintendent of Insurance to do business in the State. [PL 2017, c. 284, Pt. O, §5 (AMD).]

SECTION HISTORY

PL 1971, c. 239, §2 (NEW). PL 1983, c. 349, §13 (AMD). PL 1985, c. 534 (AMD). PL 1989, c. 857, §21 (AMD). PL 1993, c. 470, §3 (AMD). PL 2017, c. 284, Pt. O, §5 (AMD).

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