

§3410. Destruction of records

1. An insurer may destroy its obsolete records after expiration of such reasonable period after completion of the transactions to which they relate as the insurer may deem proper. The insurer may so destroy its closed files relating to losses and claims arising under its policies after the first to occur of the following events:

A. Completion of a regular examination of the insurer by the superintendent and to which the closed file was subject; or [PL 1973, c. 585, §12 (AMD).]

B. Expiration of 6 years after the file was duly closed. [PL 1969, c. 132, §1 (NEW).]
[PL 1973, c. 585, §12 (AMD).]

2. Records preserved on microfilm or other similar process and freely retrievable shall not be deemed to have been destroyed.
[PL 1969, c. 132, §1 (NEW).]

3. This section shall not relieve the insurer of any responsibility or liability otherwise arising under law with respect to the existence and availability of any record.
[PL 1969, c. 132, §1 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD).

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