

211 CMR: DIVISION OF INSURANCE

211 CMR 10.00: NATION-WIDE MARINE DEFINITIONS

The Nationwide Inland Marine Definition, as adopted in Proceeding I, 1977 (pgs. 667-671), by the National Association of Insurance Commissioners is hereby adopted, as interpretative of the insuring powers of companies authorized to write Inland Marine Insurance in this Commonwealth. (NAIC, Publications Dept., 120 W. Twelfth Street, Suite 1100, Kansas City, MO 64105-1925)

Note: The insurance of Equipment Dealers stock falls within the Marine classification when the stock of such dealers consists of the equipment enumerated in the above referenced Nationwide Inland Marine definition and their accessories with annual average values of 75% of the annual average values of the dealer's entire stock. In other words, the annual average values of such dealer's stock unrelated to the principal stock should not exceed more than 25% of the annual average values of his entire stock.

REGULATORY AUTHORITY

211 CMR 10.00: M.G.L. c. 174A, § 6(c).

NON-TEXT PAGE