

Title 210 - NEBRASKA DEPARTMENT OF INSURANCE

Chapter 17 - MARINE AND INLAND MARINE INSURANCE UNDERVAULTING UNDERWRITING REGULATIONS

001. Statutory authority. Under the authority of Sections Neb.Rev.Stat. 44-104 §44-101.01 and 44-1480, §44-500+7501 et seq. ~~Reissue Revised Statutes, Nebraska, 1943,~~ the Department of Insurance hereby adopts the following Rule ~~which shall hereafter to~~ govern the underwriting authority of marine and transportation underwriters.

002. Restrictions on writing. Marine or inland marine insurance shall not be written to cover properties or classes thereof which are by general custom of the insurance business a proper subject for fire and allied insurance only, unless application to underwrite such properties or classes thereof on a marine, inland marine, or floater basis is made to and approved by the Director of Insurance.

003. Nation-wide marine definitions. The so-called "Nation-Wide Marine Definition," as adopted by the National Association of Insurance Commissioners in 1933 and as subsequently amended in 1953 shall be considered as a general guide in administering section 00+2 above and in interpreting the statutory definition of marine and inland marine insurance which appears in ~~Section Neb.Rev.Stat. §44-201 (1) (d), Reissue Revised Statutes, Nebraska, 1943.~~

004. Severability. If any section or portion of this Rule or applicability thereof to any person or circumstance is held invalid by a court, the remainder of the rule or the applicability of such provision to other persons or circumstances shall not be affected thereby.