

59E.03 REQUIREMENTS FOR DOING BUSINESS.

(a) A provider is prohibited from issuing or offering a rental home marketplace guarantee unless the provider has made the rental home marketplace guarantee terms available on the provider's website and complied with this chapter.

(b) A provider that offers rental home marketplace guarantees must file a registration with the commissioner on a form prescribed by the commissioner.

(c) To ensure the faithful performance of a provider's obligations to the provider's platform contract holders, each provider who is obligated to a platform contract holder must insure all rental home marketplace guarantees under a reimbursement insurance policy issued (1) by an insurer authorized to transact insurance in Minnesota, or (2) pursuant to sections 60A.195 to 60A.2095.

(d) A person handling rental home marketplace guarantee losses on behalf of a provider must be trained in property damage and loss assessment and interpretation of the rental home marketplace guarantee terms before handling losses. The training must be adequate for a person handling rental home marketplace guarantee losses to provide knowledgeable, fair, and objective service. A provider must maintain records demonstrating completion of the training by a person handling rental home marketplace guarantee losses.

History: 2026 c 124 art 1 s 28