

HOUSE No. 2093

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, May 6, 1947.

The committee on Insurance, to whom was referred the petition (accompanied by bill, House, No. 1097) of John W. Vaughan and another relative to the payment of retirement or insurance benefits to agents and agency employees of domestic insurance companies, report the accompanying bill (House, No. 2093).

For the committee,

CHARLES W. HEDGES.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Seven.

AN ACT RELATIVE TO THE PAYMENT OF RETIREMENT OR INSURANCE BENEFITS, OR BOTH, TO AGENTS OF DOMESTIC LIFE, ACCIDENT OR HEALTH INSURANCE COMPANIES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 175 of the General Laws is hereby amended
2 by inserting after section 36 the following new sec-
3 tion: —

4 *Section 36A.* Any domestic life, accident or health
5 company, with written approval of the commissioner,
6 may establish a plan for retirement or insurance
7 benefits, or both, for agents, or any class or classes
8 thereof as the company may determine, having a
9 written contract with such company or with any
10 agent thereof to solicit applications for insurance
11 issued by such company. Any such plan may provide
12 for contributions by such agents. The word "agents",
13 as used in this section, shall mean persons regularly
14 employed on a full time basis who are not engaged
15 in any type of business other than the selling or
16 solicitation of life, accident and health insurance.