

# SENATE . . . . No. 200

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To accompany the petition of Berkeley W. Mossman for legislation relative to the payment of retirement or insurance benefits, or both, to agents and agency employees of agents of certain domestic insurance companies. Insurance.

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## The Commonwealth of Massachusetts

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

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### AN ACT RELATIVE TO THE PAYMENT OF RETIREMENT OR INSURANCE BENEFITS, OR BOTH, TO AGENTS AND AGENCY EMPLOYEES OF AGENTS OF CERTAIN DOMESTIC 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 thereof the following  
3 new section:—

4 *Section 36A.* Any domestic life company or any  
5 domestic company transacting business solely under  
6 subdivisions (a) and (d) of clause sixth of section  
7 forty-seven, with written approval of the commis-  
8 sioner, may establish a plan for retirement or insurance  
9 benefits, or both, for agents, or any class or classes  
10 thereof as the company may determine, having a  
11 written contract with such company or with any  
12 agent thereof to solicit applications for policies of  
13 life or endowment insurance or annuity or pure en-

14 dowment contracts or accident and health insurance  
15 issued by such company, and for the agency em-  
16 ployees of any agent having such a contract. The  
17 provisions of this section shall not apply to any agent  
18 or agency employee unless the agent's or agency's  
19 solicitations are exclusively limited to applications  
20 for policies of life or endowment insurance or annuity  
21 or pure endowment contracts or accident and health  
22 insurance issued by such companies as aforesaid.  
23 Any such plan may provide for contributions by such  
24 agents and agency employees. The word "agent"  
25 as used in this section shall, in case any such con-  
26 tract is held by a partnership or corporation, include  
27 any member of such partnership or any officer of such  
28 corporation. Such retirement or insurance benefits  
29 may be provided for in a group annuity, group life,  
30 or general or blanket accident and health policy, or  
31 in a single group policy, issued by such company, if  
32 authorized to issue any such policy, or by any other  
33 company so authorized, or in any other manner that  
34 the directors of such company may prescribe. If  
35 any such benefits are provided otherwise than by any  
36 such group policy, the company may in connection  
37 therewith establish special funds for the purpose of  
38 financing the payment of such benefits. The provi-  
39 sions of the last sentence of the third paragraph of  
40 section thirty-six shall apply to any person covered  
41 by or insured under any such group policy issued by  
42 a domestic mutual life company. The provisions  
43 of section one hundred and thirty-two C shall apply  
44 to any retirement benefits granted under the au-  
45 thority of this section or section thirty-six. Section  
46 one hundred and thirty-five shall apply to any in-  
47 surance benefits so granted.