

HOUSE No. 164

By Mr. O'Neill of Cambridge, petition of Owen Gallagher that commissions or salaries of insurance agents be not decreased after premiums on policies of industrial life insurance or on monthly debit ordinary have been paid for one year. Insurance.

The Commonwealth of Massachusetts

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

AN ACT TO PROVIDE THAT NO INSURANCE AGENT SHALL BE CHARGED WITH A DECREASE OR DEDUCTION FROM SAID AGENTS' COMMISSION OR SALARY ON INDUSTRIAL LIFE INSURANCE POLICIES OR MONTHLY DEBIT ORDINARY AFTER HAVING BEEN PAID ON FOR ONE YEAR.

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 striking out section 164A inserted by chapter 226
3 of the acts of 1943, and inserting in place thereof the
4 following section:—

5 *Section 164A.* If a policy of industrial life insur-
6 ance upon which premiums have been paid for one
7 year or more, or any monthly debit ordinary upon
8 which premiums have been paid one year or more
9 lapses for non-payment of a premium or is surrendered
10 to the company for a cash surrender value or con-

11 tinued in force as paid-up or extended term insurance
12 the company shall not charge any of its agents with a
13 decrease for or on account of the premiums on said
14 policy nor make any deductions from his commission
15 or salary for or on account of the lapse of said policy.