

SENATE No. 796

By Mr. Wetmore, a petition (accompanied by bill, Senate, No. 796) of Robert D. Wetmore for legislation to require insurance companies to make certain disclosures relative to whole life insurance policies. Insurance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty.

AN ACT REQUIRING INSURANCE COMPANIES TO MAKE CERTAIN DISCLOSURES RELATIVE TO WHOLE LIFE INSURANCE POLICIES.

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 by
- 2 inserting after section 192A the following section: —
- 3 *Section 192B.* Any company that issues whole life insurance
- 4 policies shall annually notify such policy holder as to the
- 5 percentage rate of financial return to such company on the
- 6 premiums from such policies.

