
By Mr. McKinnon, a petition (accompanied by bill, Senate, No. 888) of Allan R. McKinnon and Robert C. Buell for legislation to revise the special insurance brokers license affidavit requirements. Insurance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-three.

AN ACT TO REVISE THE SPECIAL BROKERS LICENSE AFFIDAVIT
REQUIREMENTS.

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

1 Section 168 of Chapter 175 of the General Laws, as most
2 recently amended, is hereby further amended by striking out
3 the fourth and fifth sentences and inserting in place thereof
4 the following sentences: —
5 Whenever the person named in such license shall procure
6 any insurance in such companies on any such property or
7 interest, he shall in every case execute, and within twenty
8 days thereafter, file with the commissioner an affidavit stat-
9 ing that the full amount of insurance required to protect said
10 property or interest is not procurable, after a diligent effort
11 has been made to do so, from among companies admitted to
12 transact insurance in the Commonwealth against the hazard
13 or hazards involved, and that the amount of insurance pro-
14 cured in foreign companies not authorized to transact such
15 business in the Commonwealth is only the excess over the
16 amount so procurable from such admitted companies. Said
17 affidavit shall have force and effect from one year only from
18 the date thereof or expiration of policy, whichever comes last.

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