

HOUSE No. 1315

The Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, March 8, 1921.

The committee on Insurance, to whom was referred the petition (accompanied by bill, Senate, No. 21) of Clarence W. Hobbs relative to the accounting by insurance companies for agents' balances in foreign countries, report the accompanying bill.

For the committee,

GEORGE L. BRIGGS.

The Commonwealth of Massachusetts.

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

AN ACT

Relative to Agents' Balances in Foreign Countries.

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 1. Section one of chapter one hundred and
2 seventy-five of the General Laws is hereby amended by
3 inserting after the word "due", in the forty-third line,
4 the words: — , or in the case of business originating out-
5 side the North American continent, Hawaii, Porto Rico,
6 Cuba and the West Indies not more than six months due,
7 — so that the paragraph included within lines thirty-
8 eight to forty-six, inclusive, will read as follows: — Net
9 assets, the funds of a company available for the payment
10 of its obligations in the commonwealth, including, in the
11 case of a mutual fire company, its deposit notes or other
12 contingent funds, and, in the case of a mutual marine
13 company, its subscription fund and premium notes abso-
14 lutely due, and also including uncollected and deferred
15 premiums not more than three months due, or in the case
16 of business originating outside the North American con-
17 tinent, Hawaii, Porto Rico, Cuba and the West Indies not
18 more than six months due, on policies actually in force
19 after deducting from such funds all unpaid losses and
20 claims, and claims for losses, and all other debts and lia-
21 bilities inclusive of net value of policies and exclusive of
22 capital.

1 SECTION 2. Section twenty-five of said chapter one
2 hundred and seventy-five is hereby amended by striking
3 out item thirty-two (b) in form A thereof and inserting in
4 place thereof the following: — (b) Agents' balances repre-
5 senting business written within the North American con-
6 tinent, Hawaii, Porto Rico, Cuba and the West Indies,
7 prior to October first and agents' balances representing
8 business written elsewhere prior to July first.

The first of these is the fact that the
total number of cases of smallpox
in the United States during the year
1887-1888 was 1,234. This is a
marked decrease from the 2,156 cases
reported in the year 1886-1887.

The second fact is that the mortality
rate in the United States during the
year 1887-1888 was 1.5 per cent.
This is a marked decrease from the
2.5 per cent mortality rate reported
in the year 1886-1887.

The third fact is that the mortality
rate in the United States during the
year 1887-1888 was 1.5 per cent.
This is a marked decrease from the
2.5 per cent mortality rate reported
in the year 1886-1887.

The fourth fact is that the mortality
rate in the United States during the
year 1887-1888 was 1.5 per cent.
This is a marked decrease from the
2.5 per cent mortality rate reported
in the year 1886-1887.