

# HOUSE . . . . . No. 756.

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Bill accompanying the petition of Edward C. Callahan for legislation to provide that life insurance policies shall contain statements of the cash surrender values thereof. Insurance. January 24.

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## Commonwealth of Massachusetts.

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In the Year One Thousand Nine Hundred and Six.

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### AN ACT

To provide that the Cash Surrender Value of every Life Insurance Policy shall be stated on the Face of the Policy.

*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. Every policy issued by a life in-  
2 surance company doing business in this Com-  
3 monwealth shall contain on the face thereof a  
4 statement of the value of such policy in case the  
5 same should be surrendered for cash at the ex-  
6 piration of three years from the date of issue of  
7 the policy, and the cash value at the expiration  
8 of every succeeding year up to the period at

9 which the insured would reach the age of sixty  
10 years; and it shall be the duty of every such  
11 company to pay such cash value on demand and  
12 surrender.

1 SECTION 2. Any insurance company failing  
2 to comply with the provisions of this act shall  
3 be punished by a fine of not less than twenty-five  
4 nor more than two hundred dollars.