

HOUSE No. 852

Bill accompanying the petition of Louis A. Foley for legislation relative to cash surrender values, paidup insurance and extended insurance. Insurance. January 17.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Eleven.

AN ACT

Relative to Cash Surrender Values, Paid Up Insurance and
Extended Insurance.

*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. All life insurance companies doing busi-
2 ness in this commonwealth which issue policies on the
3 prudential or industrial plan, the premiums on which are
4 payable weekly, shall insert a clause in such policies en-
5 titling the person to whom such policy is issued to a
6 cash surrender value, paid up insurance, or extended in-
7 surance on such policy, any time after the same shall
8 have been in force for five years; such cash surrender
9 value, paid up insurance, or extended insurance to be
10 computed according to the laws of this commonwealth,
11 with reference to the amount of the premiums paid.

1 SECTION 2. This act shall take effect upon its passage.

