

By Mr. Griggs of Springfield, petition of William W. McClench for an amendment of the law relative to premiums of annuity or pure endowment policies of insurance companies. Insurance. Jan. 19.

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**The Commonwealth of Massachusetts.**

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

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An Act to exempt Certain Annuity or Pure Endowment Policies from Certain Provisions of Law.

*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 one hundred and forty-four of chapter  
2 one hundred and seventy-five of the General Laws,  
3 is hereby amended by adding after the word  
4 "premiums", in the sixty-second line of said sec-  
5 tion, the words:— or with return of premiums and  
6 interest,— so that the last paragraph of said sec-  
7 tion as amended will read as follows:— This  
8 section shall not apply to annuity or pure en-  
9 dowment contracts with or without return of  
10 premiums, or with return of premiums and in-  
11 terest, or to survivorship insurance, and, in the  
12 case of a policy providing for both insurance and  
13 an annuity, shall apply only to that part of the  
14 contract providing for insurance; but every such  
15 contract providing for a deferred annuity on the  
16 life of the insured only shall, unless paid for by a  
17 single premium, provide that, in the event of the  
18 non-payment of any premium after three full years'

19 premiums shall have been paid, the annuity shall  
20 automatically become converted into a paid-up an-  
21 nuity for such proportion of the original annuity  
22 as the number of completed years' premiums paid  
23 bears to the total number of premiums required  
24 under the contract.



