

By Mr. Davoren of Milford, petition of the Massachusetts State Automobile Dealers Association, Inc., that banking companies be authorized to purchase life, accident and health and unemployment insurance coverage for certain debtors. Banks and Banking.

**The Commonwealth of Massachusetts**

In the Year One Thousand Nine Hundred and Sixty-Four.

AN ACT AUTHORIZING BANKS TO PURCHASE LIFE, ACCIDENT AND HEALTH, AND UNEMPLOYMENT INSURANCE COVERING CERTAIN DEBTORS.

*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 56 of chapter 167 of the General Laws is hereby  
2 amended by striking out the same and inserting in place thereof  
3 the following section:—

4 *Section 56.* A bank or group of banks under regulations es-  
5 tablished by the commissioner may purchase group life insurance  
6 on the lives of debtors who request such insurance. The premium  
7 for such insurance, and the premium on an individual life, acci-  
8 dent, health, or unemployment insurance policy held to cover  
9 the indebtedness, may be added to the payments required of  
10 those debtors who elect to become insured. In the event of any  
11 payment by the insurance company under any such policy, such  
12 payment shall be applied to reduce or extinguish the unpaid  
13 indebtedness to the extent of such payment. If a dividend or  
14 premium refund is received by the bank on account of any such  
15 insurance to which the debtor contributed toward the cost of  
16 premiums, the excess if any received for the account of such  
17 debtor over the cost thereof paid by the bank, including its cost  
18 of administration, shall be applied by the bank for the sole bene-  
19 fit of the debtor then so insured or who subsequently becomes  
20 insured by any replacement policy. No trustee, director, officer,  
21 or employee of such bank shall benefit financially, directly or  
22 indirectly, from the sale of such insurance.

THE CONSTITUTION OF THE HOUSE

SECTION 1. The House of Representatives shall be composed of Members chosen every second Year by the People of the several States, and the Electors in each State shall have the Qualifications requisite for Electors of the most numerous Branch of the State Legislature.

SECTION 2. No Representative shall be under twenty five Years of Age, seven Years a Citizen of the United States, and when elected shall have been seven Years a Citizen of the State in which he shall be chosen. No Person shall be Representative who shall not, when elected, have been seven Years a Citizen of the United States, and when elected shall have been seven Years a Citizen of the State in which he shall be chosen. No Person shall be Representative who shall not, when elected, have been seven Years a Citizen of the United States, and when elected shall have been seven Years a Citizen of the State in which he shall be chosen.