

SENATE . . . . . No. 496

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By Mr. Pellegrini, a petition of Philibert L. Pellegrini for legislation to allow insurance agents to offset certain funds due insured against amount due from insured on the same or any other policy. Insurance.

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The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy.

AN ACT ALLOWING INSURANCE AGENTS TO OFFSET CERTAIN FUNDS  
DUE INSURED AGAINST AMOUNT DUE FROM INSURED ON THE SAME  
OR ANY OTHER 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 Chapter 175 of the General Laws is hereby amended by in-  
2 serting after section 169 the following section:—

3 *Section 169A.* An insurance agent or insurance broker may  
4 offset funds due an insured for return premiums on any policy  
5 against amount due him from the same insured for unpaid  
6 premiums on the same or any other policy. An insurer may  
7 pay return premiums to any agent or broker for such purpose.  
8 This section shall not invalidate an assignment of return prem-  
9 ium made concurrently with policy insurance as security for  
10 financing such premium, nor the right of the assignee, or his  
11 assign, to enforce such assignment as a prior claim.

BY MR. HARRISON, a petition of William J. Harrington for judgment to allow insurance proceeds to other persons named and insured against the loss from payment of the same on any other policy. (Amended.)

The Commonwealth of Massachusetts

In the year one thousand nine hundred and twenty

AN ACT ALLOWING INSURANCE PROCEEDS TO OTHER CERTAIN FUNDS  
WHICH PAYMENTS WOULD BE MADE FROM INSURANCE ON THE SAME  
ON ANY OTHER POLICY.

Enacted by the Senate and House of Representatives in General  
Court assembled, and by the authority of the same, as follows:

- 1 Chapter 175 of the General Laws is hereby amended by in-  
serting after section 69B the following section:—
- 2 Section 69B. An insurance agent or insurance broker may
- 3 effect funds due or insured for return payments on any policy
- 4 against a named one first from the same insured for unpaid
- 5 premiums on the same on any other policy. An insurer may
- 6 pay return payments to any agent or broker for such purposes.
- 7 This section shall not invalidate an assignment of return pay-  
8 ments made contractually with policy insurers as security for
- 9 insurance such payment, nor the right of the assignee, or his
- 10 assignee, to enforce such assignment as a prior claim.