

[Similar Matter Filed During Past Session —
See Senate No. 778 of 1980]

SENATE No. 848

By Mr. McKinnon, a petition (accompanied by bill, Senate, No. 848) of Michael J. Sabbagh and Allan R. McKinnon for legislation to prohibit the further sale of health and life insurance coverage by licensed companies under certain out-of-state group policies. Insurance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-one.

AN ACT PROHIBITING THE FURTHER SALE OF HEALTH AND LIFE INSURANCE COVERAGE BY LICENSED COMPANIES UNDER CERTAIN OUT-OF-STATE GROUP POLICIES.

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. Amend Chapter 175, Section 110, by adding the
2 following subdivision: —

3 (K) No insurance company licensed to do business within
4 the Commonwealth shall, except for the purposes of renewal,
5 insure or offer to insure any resident of the Commonwealth
6 through a general, blanket or other group policy of insurance
7 delivered without the Commonwealth, unless that policy is
8 described in subdivision (A), (C) or (D) of this section.

1 SECTION 2. Amend Chapter 175, Section 134, by adding the
2 following paragraph: —

3 No insurance company licensed to do business within the
4 Commonwealth shall, except for the purposes of renewal, in-
5 sure or offer to insure any resident of the Commonwealth
6 through a policy of group life insurance delivered without the
7 Commonwealth, unless that policy meets the definition of
8 group life insurance contained in section one hundred and
9 thirty-three.

SEVENTH PART

Section 104. (1) A company may, by special resolution, alter its memorandum of association so as to—
(a) extend the period for which the company is to exist;
(b) alter the objects of the company;
(c) alter the powers of the directors;
(d) alter the powers of the shareholders;
(e) alter the provisions relating to the transfer of shares;
(f) alter the provisions relating to the company's capital;
(g) alter the provisions relating to the company's debts and liabilities;
(h) alter the provisions relating to the company's winding up.

THE MEMORANDUM OF ASSOCIATION

Section 105. (1) A company may, by special resolution, alter its memorandum of association so as to—

(a) extend the period for which the company is to exist;
(b) alter the objects of the company;
(c) alter the powers of the directors;
(d) alter the powers of the shareholders;
(e) alter the provisions relating to the transfer of shares;
(f) alter the provisions relating to the company's capital;
(g) alter the provisions relating to the company's debts and liabilities;
(h) alter the provisions relating to the company's winding up.

(2) A company may, by special resolution, alter its memorandum of association so as to—

1. Alter the period for which the company is to exist.
2. Alter the objects of the company.
3. Alter the powers of the directors.
4. Alter the powers of the shareholders.
5. Alter the provisions relating to the transfer of shares.
6. Alter the provisions relating to the company's capital.
7. Alter the provisions relating to the company's debts and liabilities.
8. Alter the provisions relating to the company's winding up.

Section 106. (1) A company may, by special resolution, alter its memorandum of association so as to—

1. Alter the period for which the company is to exist.
2. Alter the objects of the company.
3. Alter the powers of the directors.
4. Alter the powers of the shareholders.
5. Alter the provisions relating to the transfer of shares.
6. Alter the provisions relating to the company's capital.
7. Alter the provisions relating to the company's debts and liabilities.
8. Alter the provisions relating to the company's winding up.