

HOUSE No. 2480

By Mr. Cox of Lowell, petition of John F. Cox for legislation to require the payment of interest to motor vehicle insurance policyholders for good driver credits. Insurance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT SECURING THE FULL BENEFIT OF GOOD DRIVER CREDITS BY
REQUIRING PAYMENT OF INTEREST.

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 113B of Chapter 175 is hereby amended by inserting
- 2 after the eleventh paragraph the following: —
- 3 Drivers entitled to a downward premium adjustment shall
- 4 additionally be credited with interest at the rate of 12% per annum
- 5 on the amount of the adjustment, which interest shall accrue from
- 6 the commencement date of their insurance policies through the
- 7 date when the adjustment is applied to their overall premiums.

