

# HOUSE . . . . . No. 4510

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By Mr. Manning of Waltham, petition of Donald J. Manning relative to establishing an unearned premium reserve for certain liability insurance companies. Insurance.

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## The Commonwealth of Massachusetts

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

### AN ACT ESTABLISHING AN UNEARNED PREMIUM RESERVE FOR LIABILITY INSURANCE COMPANIES.

*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
- 2 inserting after section 12A the following section: —
- 3 *Section 12B.* The commissioner shall each year compute the
- 4 reserve required of liability companies for an unearned pre-
- 5 mium reserve which shall be an amount equal to but not
- 6 exceeding the average of the amount of annual premiums
- 7 returned each year for the ten previous years.

