

HOUSE No. 796

By Mr. Lord of Lowell, petition of Raymond J. Lord for legislation relative to the interest on loans made by insurance companies on the cash surrender value of their policies. Insurance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-One.

AN ACT RELATIVE TO INSURANCE LOANS.

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

1 All insurance loans made to residents of Massa-
2 chusetts by insurance corporations on the cash sur-
3 render value of a policy shall not be in excess of four
4 per cent per annum.

