

# SENATE . . . . No. 409

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## The Commonwealth of Massachusetts.

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SENATE, March 13, 1912.

The committee on Insurance, to which was referred the petition (with accompanying bill, Senate, No. 227) of William A. Morse for legislation concerning life insurance policies, reports the accompanying bill.

For the committee,

HENRY C. MULLIGAN.

## The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twelve.

### AN ACT

Relative to Lapse and Surrender Values in Policies of  
Life Insurance.

*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 thirty-four, chapter five hundred and seventy-  
2 six, of the acts of nineteen hundred and seven as amended  
3 by chapter eighty-one of the acts of the year nineteen  
4 hundred and eight and chapter four hundred and eighty-  
5 eight of the acts of the year nineteen hundred and nine  
6 and chapter four hundred and ninety-nine of the acts  
7 of the year nineteen hundred and ten is hereby further  
8 amended by adding after the words "of insurance"  
9 in the thirty-ninth line thereof the following: "Except  
10 that any domestic life insurance company may, notwith-  
11 standing any limitations of its charter to the contrary,  
12 and any foreign life insurance company authorized to  
13 do business in this commonwealth may, if it is permitted  
14 by its charter or the state in which it is incorporated,  
15 incorporate into its policies of insurance provisions for  
16 the waiver of premiums or the granting of special sur-  
17 render values therefor in the event that the insured

18 thereunder shall from any cause become seriously and  
19 permanently disabled, which provisions shall without  
20 prejudice to any other cause state special causes consti-  
21 tuting serious and permanent disability within the mean-  
22 ing of the policy and shall set forth the special cash or  
23 other benefits to be granted thereunder.

