

SENATE.....No. 48.

Commonwealth of Massachusetts.

IN SENATE, February 22, 1844.

The Joint Committee on Mercantile Affairs and Insurance, to which was committed the petition of Charles P. Curtis and others, praying that additional powers may be granted to the New England Mutual Life Insurance Company, report in part the accompanying bill.

ISAAC LIVERMORE, *Chairman.*

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Forty-four.

AN ACT

In relation to Insurance on Lives, for the benefit of married women, and other persons.

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

1 SECT. 1. Any policy of insurance, made by any
2 Insurance Company on the life of any person ex-
3 pressed to be for the benefit of a married woman,
4 whether the same be effected by herself, or by her
5 husband, or by any other person on her behalf, shall
6 enure to her separate use and benefit and that of her
7 children, if any, independently of her husband and
8 of his creditors, and representatives, and also inde-
9 pendently of any other person effecting the same in
10 her behalf, his creditors and representatives ; and a
11 trustee or trustees may be appointed by any court,
12 authorized to appoint trustees, to hold and manage the
13 interest of any married woman, in any such policy,
14 or the proceeds thereof.

1 SECT. 2. Where a policy of insurance is effected,
2 by any person, on the life of another expressed there-
3 in, to be for the benefit of such other or his repre-
4 sentatives, or for that of a third person, the party
5 for whose benefit such policy is made, shall be entit-
6 led thereto, as against the creditors and representa-
7 tives of the person so effecting the same.

1 SECT. 3. In case of any premium being paid on
2 any such policy of insurance as is mentioned in the
3 two preceding sections, by any person, with intent
4 to defraud his creditors, a proportional amount of
5 the interest in such policy, or proceeds thereof, shall
6 enure to the benefit of his creditors, such proportion
7 to be determined in a proceeding in equity in the
8 Supreme Court, or other suitable legal proceeding.

