

SENATE No. 19

To accompany the petition of Frank G. Lichtenstein for legislation to provide that policies of life or endowment insurance or annuities shall take effect upon the payment of the initial premium therefor and the delivery of the policy. Insurance.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING THAT POLICIES OF LIFE OR ENDOWMENT INSURANCE OR ANNUITIES SHALL TAKE EFFECT UPON THE PAYMENT OF THE INITIAL PREMIUM THEREFOR AND THE DELIVERY OF THE POLICY.

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
- 2 by inserting after section 186 the following section:—
- 3 *Section 186A.* No policy of life or endowment
- 4 insurance, nor any annuity, shall be made to take
- 5 effect upon any condition precedent, and the delivery
- 6 of any such policy and the payment of the initial
- 7 premium required by its terms shall be conclusive
- 8 evidence that said policy has attached.

