

SENATE No. 151

To accompany the petition of Allan C. Cole for legislation relative to the issuance of certain policies of life or endowment insurance without medical examination. Insurance.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE LAWS AUTHORIZING THE ISSUE OF CERTAIN POLICIES OF LIFE OR ENDOWMENT INSURANCE WITHOUT MEDICAL EXAMINATION.

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 striking out the second paragraph of section 123
3 as appearing in the Tercentenary Edition, so that the
4 said section shall read as follows: —

5 *Section 123.* No life company shall issue any policy
6 of life or endowment insurance in this commonwealth
7 except upon a written application therefor signed or
8 assented to in writing by the person to be insured;
9 provided, that such a company may issue a policy on
10 the life of a minor under the age of fifteen on an ap-
11 plication signed by the parent, guardian or other per-
12 son having legal custody of such minor.

13 This section shall not apply to contracts based upon
14 the continuance of life, such as annuity or pure endow-
15 ment contracts, whether or not they embody an agree-

16 ment to refund, upon the death of the holder, to his
17 estate or to a specified payee, any sum not exceeding
18 the premiums paid thereon with compound interest,
19 nor shall it apply to contracts of group life insurance.
20 Any company violating this section, or any officer,
21 agent or other person soliciting or effecting, or attempt-
22 ing to effect, a contract of insurance contrary to the
23 provisions hereof, shall be punished by a fine of not
24 more than one hundred dollars.