SENATE DOCKET, NO. FILED ON: 1/9/2009

**SENATE . . . . . . . . . . . . . . . No.**

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The Commonwealth of Massachusetts

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PRESENTED BY:

**Morrissey, Michael (SEN)**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General
 Court assembled:*

 The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to compliance with reserve requirements of life insurers.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

PETITION OF:

|  |  |
| --- | --- |
| Name: | District/Address: |
| Morrissey, Michael (SEN) | Norfolk and Plymouth |

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. S02810 OF 2007-2008.]

The Commonwealth of Massachusetts

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**In the Year Two Thousand and Nine**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

An Act relative to compliance with reserve requirements of life insurers.

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

 SECTION 1**.** Section 1 of chapter 175 of the General Laws, as appearing in the 2004 Official Edition, is hereby amended by adding the following definition: "statistical agent" means an entity with proven systems for protecting the confidentiality of individual insured and insurer information; demonstrated resources for, and history of, ongoing electronic communications and data transfer ensuring data integrity with insurers, which are its members or subscribers; and a history of, and means for, aggregation of data and accurate promulgation of the experience modifications in a timely fashion.

SECTION 2**.** Section 9 of said chapter 175, as so appearing, is hereby amended by inserting after subsection 13 the following subsection:
14. The Commissioner may designate one or more statistical agents to assist him or her and any authorized insurer to comply with the provisions of this chapter and any rules or regulations promulgated by the Commissioner to affect the purpose of this chapter.

SECTION 3.Section 12 of Chapter 175I, as appearing in the 2004 Official Edition, is hereby amended by striking out, in line 10, the words "primary source of information is insurance institutions".