SENATE . . . . No.

The Commonwealth of Massachusetts

_____

PRESENTED BY:

Morrissey, Michael (SEN)

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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

The Commonwealth of Massachusetts

_____

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:

1   SECTION 1**.** Section 1 of chapter 175 of the General Laws, as appearing in the 2004

2 Official Edition, is hereby amended by adding the following definition: "statistical agent" means

3 an entity with proven systems for protecting the confidentiality of individual insured and insurer

4 information; demonstrated resources for, and history of, ongoing electronic communications and

5 data transfer ensuring data integrity with insurers, which are its members or subscribers; and a

6 history of, and means for, aggregation of data and accurate promulgation of the experience

7 modifications in a timely fashion.

8 SECTION 2**.** Section 9 of said chapter 175, as so appearing, is hereby amended by inserting after

9 subsection 13 the following subsection:

10 14. The Commissioner may designate one or more statistical agents to assist him or her and any

11 authorized insurer to comply with the provisions of this chapter and any rules or regulations

12 promulgated by the Commissioner to affect the purpose of this chapter.

13

14 SECTION 3. Section 12 of Chapter 175I, as appearing in the 2004 Official Edition, is hereby

15 amended by striking out, in line 10, the words "primary source of information is insurance

16 institutions".