

HOUSE No. 3894

The Commonwealth of Massachusetts

PRESENTED BY:

Patricia A. Haddad

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 adoption of the accompanying bill:

An Act relative to life insurance.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Patricia A. Haddad

5th Bristol

Linda Dorcena Forry

First Suffolk

HOUSE No. 3894

By Mrs. Haddad of Somerset, a petition (subject to Joint Rule 12) of Patricia A. Haddad and Linda Dorcena Forry for legislation to further regulate the domestic stock life insurance company, known as The Savings Bank Life Insurance Company of Massachusetts. Financial Services.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act relative to life insurance.

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 176 of the Acts of 2010 is hereby amended by striking section 2 in its entity and
2 inserting in place thereof the following new section;

3 SECTION 2. Notwithstanding any general or special law to the contrary, the domestic
4 stock life insurance company, established by chapter 499 of the acts of 1990, may adopt restated
5 articles of organization and by-laws as approved by stockholders under section 4 of chapter
6 178A of the General Laws, which shall provide for the governance and capital structure of the
7 company, as the same shall be amended from time to time, in such form and manner as is
8 permissible for other domestic stock life insurance companies under chapter 175 of the General
9 Laws.