

# HOUSE . . . . . No. 969

By Representative Hall of Westford and Senator Panagiotakos, joint petition of Geoffrey D. Hall, Denise Provost and another relative to requiring the payment of interest on life insurance policies. Financial Services.

## The Commonwealth of Massachusetts

PETITION OF:

Geoffrey D. Hall  
Steven C. Panagiotakos

Paul Peterson

In the Year Two Thousand and Seven.

AN ACT REQUIRING THE PAYMENT OF INTEREST ON LIFE INSURANCE POLICIES.

*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 119C of chapter 175 of the General Laws, as appearing in  
2 the 2002 Official Edition, is hereby amended by striking out the first  
3 sentence and inserting in place thereof the following sentence:—  
4 Upon the death of an insured, the proceeds payable under any policy  
5 of individual or group life insurance which is in force on the date of  
6 death shall include the payment of interest at the rate for proceeds  
7 left on deposit with the insurer beginning on the date of death of the  
8 insured and shall not be payable until receipt by the insurer of proof  
9 of the insured's death.