

HOUSE No. 971

By Representative Hall of Westford and Senator Panagiotakos, joint petition of Geoffrey D. Hall, Steven C. Panagiotakos and another relative to certain mortgage guaranty insurance. Financial Services.

The Commonwealth of Massachusetts

In the Year Two Thousand and Seven.

AN ACT RELATIVE TO CERTAIN MORTGAGE GUARANTY 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 167 of the General Laws, as appearing in the 2002
2 Official Edition, is hereby amended by adding the following
3 section:—
4 Section 49. No mortgagee who offers mortgage guaranty issuance
5 for disability shall sell, convey or otherwise transfer said mortgage,
6 if the mortgagor has purchased such insurance, unless the subse-
7 quent mortgagee offers such insurance on the same terms and condi-
8 tions.