

SENATE No. 2542

The Commonwealth of Massachusetts

In the Year Two Thousand Ten

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 2008
2 Official Edition, is hereby amended by inserting after the definition of “resident” the following
3 definition:-

4 "Statistical agent", an entity with proven systems for protecting the confidentiality of
5 individual insured and insurer information; demonstrated resources for, and history of, ongoing
6 electronic communications and data transfer with its member or subscriber insurers, which
7 ensure the integrity of the transferred data; and a history of aggregation of data and accurate
8 promulgation of the experience modifications in a timely fashion.

9 SECTION 2. Section 9 of said chapter 175, as so appearing, is hereby amended by adding
10 the following subsection:-

11 14. The commissioner may designate 1 or more statistical agents to assist the
12 commissioner and any authorized insurer to comply with this section and any rules or regulations
13 promulgated under this section.