

SENATE No. 710

The Commonwealth of Massachusetts

PRESENTED BY:

Michael O. Moore

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 special insurance brokers.

PETITION OF:

NAME:

Michael O. Moore

DISTRICT/ADDRESS:

Second Worcester

SENATE No. 710

By Mr. Moore, a petition (accompanied by bill, Senate, No. 710) of Michael O. Moore for legislation relative to special insurance brokers and continuous affidavits. Financial Services.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 623 OF 2019-2020.]

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Second General Court
(2021-2022)

An Act relative to special insurance brokers.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Clause (iii) of section 168 of chapter 175 of the General Laws, as appearing in the 2018
2 Official Edition, is hereby amended by striking out the sentence “The affidavit shall have force
3 and effect for 1 year from the date of issuance or expiration of the policy, whichever comes
4 later” and inserting in place thereof the following sentence:-

5 For any insurance policy renewed, continued or extended by the same insurance
6 company, no affidavit shall be required to be completed for any insurance or coverage under an
7 insurance policy procured by a special insurance broker for which said special insurance broker
8 has previously completed an affidavit; provided, however, prior to renewing, continuing or
9 extending any insurance policy, the special insurance broker must confirm that the insurer is on
10 the Division of Insurance’s list of approved surplus lines insurance companies. Said affidavit

- 11 shall remain on file with the special insurance broker and shall be available to the Division of
- 12 Insurance for examination or audit at all reasonable times.