SENATE DOCKET, NO. 303 FILED ON: 1/28/2021

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:	DISTRICT/ADDRESS:
Michael O. Moore	*Second Worcester*

SENATE DOCKET, NO. 303 FILED ON: 1/28/2021

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:

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

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

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