

HOUSE No. 4203

The Commonwealth of Massachusetts

**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**

An Act relative to single risk limitations.

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

1 H. 914, An Act Relative to Single Risk Limitations

2 SECTION 1. Section 21 of chapter 175 of the General Laws, as so appearing in the 2012
3 Official Edition, is hereby amended by inserting after the words “life company” in line 1 the
4 following words;- or a financial insurance company.

5 SECTION 2. Section 21 of chapter 175, as so appearing, is hereby amended by inserting
6 after the second sentence the following sentence;-

7 A financial guaranty insurance company shall be subject to the laws of the state in which
8 it is domiciled for purposes of this section.

9 SECTION 3. Section 21 of chapter 175, as so appearing, is hereby amended by inserting
10 at the end of the section the following:-

11 For the purposes of this section, a financial guaranty insurance company licenses to
12 transact insurance in the Commonwealth under subpart (c) of the fourth clause of section forty-

13 seven that primarily issues insurance policies, surety bonds, indemnity contracts or any other
14 similar guarantees under which loss is payable, upon proof of occurrence of a financial loss, to
15 an insured.