Chapter 14: Insurance

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CHAPTER 14

Insurance

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A. COURT DECISIONS

§14.1. Unauthorized Insurer's Process Act: Constitutionality. Wolfman v. Modern Life Insurance Co.1 raised two questions: (1) was the plaintiff assignee of a life insurance policy within the scope of the Unauthorized Insurer's Process Act,2 and (2) was the defendant unauthorized life insurer denied due process by being subjected to the jurisdiction of the Massachusetts courts by substituted service of process under this act? In its finding that the statute "does not require dealings in the State with more than one person"3 and that "the requirements of due process are met by such a statute when the only activity in the State relates to the particular policy sued on,"4 the Supreme Judicial Court indicated how tenuous the connection between the state and the unauthorized insurer can be and still serve to bring the insurer within the jurisdiction of the forum.

In this case the insurer had been incorporated in New York in 1962 and the policy sued on was issued in New York in 1964 to a resident of Maryland, naming the estate of the insured as beneficiary. The insured, before he had paid the first premium, agreed in Boston to assign the policy to the plaintiff, an investment broker. In the course of his conversations with the insured in Boston the plaintiff telephoned the insurer at its New York office to confirm that the amount of the policy was being reduced from $50,000 to $35,000 to obtain the

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2 G.L., c. 175B, §2(a), provides that "any of the following acts in this commonwealth, effected by mail or otherwise, by an unauthorized foreign or alien insurer: (1) the issuance or delivery of contracts of insurance to residents of this commonwealth or to corporations authorized to do business therein; (2) the solicitation of applications for such contracts; (3) the collection of premiums, membership fees, assessments or other considerations for such contracts; or (4) any other transaction of business, is equivalent to and shall constitute an appointment by such insurer of the commissioner of insurance and his successor or successors in office, to be its true and lawful attorney, upon whom may be served all lawful process in any action, suit or proceeding instituted by or on behalf of an insured or beneficiary arising out of any such contracts of insurance, and any such act shall be significant of its agreement that such service of process is of the same legal force and validity as personal service of process in this commonwealth upon such insurer."
4 Id. at 645, 225 N.E.2d at 605.
policy number and to ascertain the amount of the first premium. On that same day the plaintiff mailed to New York the original policy, the policy change request, the assignment and a check in payment of the first premium. Subsequently, the insurer mailed to Boston an acknowledgment of the premium and a copy of the policy change request and assignment. Thereafter, the plaintiff arranged by mail with the insurer's New York office to convert the policy from a quarterly payment to an annual payment basis. Following the death of the insured some months later, the plaintiff brought an action on the policy under the Unauthorized Insurers' Process Act, to which the defendant pleaded a lack of jurisdiction.

The plaintiff, as assignee of the policy, was the owner of a substantive beneficial interest under the policy, had at the time of its delivery a right to sue on the policy and, in consequence, was a "beneficiary" within the meaning of that word as used in the substituted service act. The insurer was within the terms of the statute because it delivered a contract of insurance to a resident of the Commonwealth, and engaged in the "transaction of [other] business" by arranging by mail and telephone for the modification of premium payment terms and receipt of premium payments mailed in Boston. The insurer's contention that its acts were involuntary and at the instance of, and for the accommodation of, a party other than its insured was rejected. In the view of the Court, the requirement of voluntary business activity within the state may be met by acts other than selling a policy. This insurer could not reasonably have refused to deal with the plaintiff without adversely affecting its business. In choosing to do business across state lines, it chose to become involved in activities of the kind in question and was, consequently, electing to avail itself of the privilege of conducting business activities in the state of the forum.

§14.2. Motor vehicle insurance: Permissive use. In Scaltreto v. Shea1 the plaintiff sought to reach and apply the proceeds of a Massachusetts motor vehicle liability policy in satisfaction of a judgment obtained by him against the defendant Shea for injuries sustained as the result of the operation by Shea of an automobile owned by Shea's cousin. The Superior Court ruled that at the time of the accident Shea was operating the automobile with the implied consent of its owner, the named insured under the policy. The defendant insurance company appealed from this ruling.

By the statute,2 there is created a rebuttable presumption that the operation of an automobile, insured under a Massachusetts motor vehicle policy, is with the express or implied consent of the named person insured in such policy. In this case it was found that the named insured resided with Shea's family, that Shea's father and two brothers had general permission to use the automobile and that Shea, who was

2 G.L., c. 231, §85C.
sixteen and unlicensed, had on many occasions been permitted to turn
the automobile around in front of his home while washing or repair-
ing it. On appeal, the plaintiff contended that by allowing Shea to
use the car in this manner, the insured had created a bailment.³ It
was uncontradicted, however, that Shea, without the knowledge of
the owner or of his family had a duplicate set of keys made so that
he might surreptitiously use the automobile. It was during one such
use that the accident occurred. In reversing, the Supreme Judicial
Court refused to extend the general permission for limited use estab-
lished by the evidence to include use when possession of the auto-
mobile was obtained by stealth, without the owner's knowledge and
on an occasion when it could not be said that the automobile had
been entrusted to the operator by the owner.⁴

§14.3. Property insurance: Representations and warranties. In
New Amsterdam Casualty Co. v. Goldstein¹ the plaintiff insurance
company sought to recover the amount paid to the defendant in settle-
ment of a theft loss under an automobile physical damage policy
which, among other provisions, contained the following declarations:
"Except with respect to bailment lease, conditional sale purchase agree-
ment, mortgage or other encumbrance, the named insured is the sole
owner of the automobile, unless otherwise stated herein." The auto-
mobile insured by the defendant was stolen and the insurance com-
pany paid the insured's claim upon the receipt of a proof of loss
which recited that "the insured was the sole owner of the automobile
at the time of loss or damage and no other person had any interest
therein, by bailment lease, conditional sale, mortgage, or other en-
cumbrances, except: First National Bank of Boston." In fact, the
automobile had been stolen from its rightful owner and transferred
to the defendant. Neither the insured nor the insurance company
was aware of this fact when the policy was issued. When the in-
surance company learned of this fact following the loss payment, it
initiated suit to recover the amount paid in settlement.

The question raised by the insurance company involved the statu-
tory provision² which prevents avoidance of liability by the company
on the basis of a misrepresentation or warranty, unless either the mis-
representation was made with actual intent to deceive, or the matter
misrepresented or made a warranty increased the risk of loss. The
Supreme Judicial Court treated the disputed provision as a warranty
and held that its breach materially increased the risk of loss since the
rightful owner could retake possession whenever he might find the
automobile and the insurer would be left with a probably worthless
claim against the thief.³ Additionally, if the owner repossessed with-

⁴ Id.

² G.L., c. 175, §186.
§14.4. Homeowners insurance: Vacant or unoccupied premises. In *Palmer v. Pawtucket Mutual Insurance Co.*, the defendant insurer denied coverage under a homeowners policy for a loss sustained by the plaintiff when the fluid in the hot water system froze in the insured dwelling, causing the pipes to burst. The insurer relied on the standard provision of this type of policy which specifically excluded “loss resulting from freezing while the described building(s) is vacant or unoccupied, unless the insured shall have exercised due diligence with respect to maintaining heat in the building(s), or unless the plumbing and heating systems and domestic appliances had been drained and the water supply shut off during such vacancy or unoccupancy.” The facts were undisputed. Loss occurred while the premises, which were used only as a summer residence, were unoccupied and unheated. There was a hot water heating system which had not been drained of water. The insured, instead of draining, had on the advice of a licensed heating contractor, introduced into the system sufficient antifreeze to prevent freezing.

The Supreme Judicial Court apparently regarded the policy requirement that the “insured shall have exercised due diligence with respect to maintaining heat in the building” an ambiguous provision. Under the familiar principles requiring the strict construction of coverage exclusions and the interpretation of ambiguous policy provisions in favor of the insured, the Court found coverage for the insured’s loss by reading the exclusionary language as permitting the insured in the exercise of due diligence to conclude that no heat was required if he obtained professional advice that the use of antifreeze would protect the heating system against freezing.

§14.5. Marine insurance: Protection and indemnity policy. Two suits to reach and apply the proceeds of protection and indemnity policies were reported to the Supreme Judicial Court on statements of agreed facts and combined for hearing in *Saunders v. Austin W. Fishing Corp.* In each case an injured member of the crew of the insured fishing vessel obtained a judgment against the owner of the vessel in an action based upon negligence under the Jones Act, unseaworthy-

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4 Id.


ness, and maintenance and cure. In each case execution of the judgment was returned unsatisfied by the defendant owner whose only asset, his fishing vessel, had sunk several years before. The policies which the plaintiffs sought to reach in satisfaction of these judgments provided: "The assured is protected and indemnified as Shipowner in respect of liabilities and expenses which he shall have become liable to pay and shall have in fact paid in respect of the vessel named herein for the following:—(A) Loss of life of, or personal injury to, or illness of, any person...."

The plaintiffs relied on the provision of the insurance law which denies to the insurer, under a motor vehicle liability policy or any other policy covering liability for bodily injury or death, the right to make satisfaction by the insured of a final judgment a condition precedent to payment by the insurer. The Court rejected the insurer's argument that this statute was not intended to negate the indemnity features of marine insurance and that the statute was enacted at a time when the prevailing view was that the states had no authority to regulate the substantive law in the field of marine insurance. The Court held that the types of policies in suit were clearly within the language of the statute which was specifically enacted to proscribe the use of policy provisions which relieve the insurer of liability to pay if the insured has not or cannot pay. Moreover, the Court observed that the question of the state's power to enact legislation which may affect marine insurance was set at rest by the United States Supreme Court in the Wilburn Boat case, in which the Court said:

Under our present system of diverse regulations, which is as old as the Union, the insurance business has become one of the great enterprises of the Nation. Congress has been exceedingly cautious about disturbing this system, even as to marine insurance where congressional power is undoubted. We, like Congress, leave regulation of marine insurance where it has been— with the States.

§14.6. Policy conditions: Assistance and cooperation. In Duggan v. Travelers Indemnity Co., Mrs. Duggan, in her own behalf and as

3 G.L., c. 175, §112, provides: "The liability of any company under a motor vehicle liability policy, as defined in section thirty-four A of chapter ninety, or under any other policy insuring against liability for loss or damage on account of bodily injury or death, or for loss or damage resulting therefrom, or on account of damage to property, shall become absolute whenever the loss or damage for which the insured is responsible occurs, and the satisfaction by the insured of a final judgment for such loss or damage shall not be a condition precedent to the right or duty of the company to make payment on account of said loss or damage. No such contract of insurance shall be cancelled or annulled by any agreement between the company and the insured after the said insured has become responsible for such loss or damage, and any such cancellation or annulment shall be void."


5 Id. at 320-321.
administratrix of the estate of her deceased husband, sought to recover under a liability policy issued by the defendant insurer that portion paid by the Duggans of a judgment obtained against them when a dog owned by them bit a patron of Mrs. Duggan's beauty salon. At the time of the biting the Duggans held two policies issued by the defendant, one a $10,000 premises liability policy covering the beauty parlor, and the other, a $20,000 comprehensive personal liability policy written to become effective the day before the biting. The Duggans gave the insurer timely notice of the biting under the $10,000 policy, but made no mention of the $20,000 policy which had been procured by Mr. Duggan and of which Mrs. Duggan had no knowledge. Subsequently, in satisfaction of a $30,000 judgment obtained against the Duggans, the Travelers Insurance Company paid $10,000 and the Duggans paid the balance. The present action filed two years later was to recover on the $20,000 policy, which was discovered by an attorney examining the Duggans' personal papers and upon which claim was presumably made following satisfaction of the judgment.

To this suit the insurer raised the defense of breach of the Notice of Occurrence provision of the policy which required that "written notice shall be given by or on behalf of the insured to the company or any of its authorized agents as soon as practicable." The plaintiff contended that the purpose of the notice requirement is to enable the insurer to investigate promptly, and that this purpose was satisfied by the notice given under the other policy. The plaintiff further claimed that the defendant insurer did investigate promptly and was not prejudiced by the omission of specific reference in the notice to the $20,000 policy, a copy of which was undoubtedly in the files of the insurer. The federal district court rejected this contention, holding that the function of the notice was not only to alert the insurer to the need of prompt investigation but also to remind it of its maximum exposure to liability. The different responses of an insurer as between maximum limits of $10,000 and $30,000, the determination of advantageous settlement offers, the varied defenses available under different policies, the highly material chronology of the dog bite and the coincidental application for additional insurance are all matters of potential prejudice to the insurer. In the absence of a showing that the insurer waived its defense of lack of notice, the plaintiff cannot recover.

Peters v. Saulinier involved a bill to reach and apply the noncompulsory provisions of a motor vehicle liability policy in partial satisfaction of a judgment obtained by Peters against Saulinier as a consequence of injury sustained while riding as a guest occupant in an


2 Id. at 822.

automobile operated at the time of the accident by the defendant Saulinier with the consent of the automobile owner's husband. The policy issued to the owner contained the standard provisions including within the coverage of the policy as an insured any person using the insured automobile, provided the actual use of the automobile is with the permission of the named insured or the named insured's spouse. The policy also required that those covered by the policy assist and cooperate with the insurer's defense of any insured. Following the accident Saulinier left at the owner's house a garage claim check for the demolished automobile which was thereafter sold for junk. The owner's husband also at this time filed with an agency office of the insurer a report of the accident. Thereafter Saulinier apparently disappeared.

The insurer first received notice of the plaintiff's claim approximately two months after the accident. The first report from the defendant was obtained about nine months after the accident when the insurer's investigators, after several unsuccessful efforts, finally contacted him. When the plaintiff filed suit, the insurer gave the defendant certified mail notice that the case had been assigned for trial and informed him that if his presence in court could not be obtained, it would refuse to pay any verdict obtained against him. Subsequently its investigators talked to the defendant's parents and obtained from them written statements that his whereabouts were unknown.

The Supreme Judicial Court, noting that an insurer cannot be relieved of liability because of a breach of the assistance and cooperation clause, unless it has itself exercised diligence and good faith, found that the insurer in this case had exercised due diligence. In the view of the Court, the defendant's disappearance without notifying the company constituted a lack of cooperation justifying a disclaimer by the company after it had made reasonable efforts to secure his attendance as a witness at the trial.

§14.7. Mutual insurance companies: Investment of accumulated profits. Mutual fire and casualty insurance companies are specifically authorized under the insurance law to accumulate and hold profits in their general surplus accounts and to use such accumulation as needed from time to time to pay losses, expenses and dividends. Under the terms of the statute, accumulated profits are required to be invested by the companies in the types of securities specified for the

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6Id.

§14.7. 1 G.L., c. 175, §80, provides in part that "any such company may accumulate and hold profits, but only until such profits equal four per cent of its insurance in force; and such accumulation shall be subject to the laws relative to the investment of the capital stock of domestic companies, except that it may also be invested in . . . [various banking securities and deposits]. Such accumulation may be used from time to time in the payment of losses, dividends and expenses."
investment of the capital stock of a domestic stock insurance company. In Arkwright Mutual Insurance Co. v. Commission of Insurance,\(^2\) the Commissioner appealed from a declaratory decree that unrealized appreciation in market value of investments in common or preferred stocks does not constitute "profits" within the meaning of that word as used in the statute. The Commissioner had taken the position that the entire surplus of the company, including unrealized capital gains, must be invested in legal list securities. The Supreme Judicial Court rejected the Commissioner's argument, holding that unrealized appreciation was no more than a "paper profit" and that, even if the statute did not permit accumulation, such a "paper profit" could not be distributed as a dividend or premium refund unless the securities were sold.\(^3\) Moreover, if unrealized capital gains are profits which must be invested in legal list securities, the only way this can be accomplished is for the company to realize the gain by selling some of the securities and reinvesting the proceeds. In the view of the Court, the surplus shown on the company's balance sheet can be separated into what might be called "earned surplus" and "revaluation surplus" and only the investment of the earned surplus is subject to the statutory regulation of investments.\(^4\)

B. LEGISLATION

§14.8. Motor vehicle insurance. The 1966 legislative struggle with the problem of reducing automobile insurance costs\(^1\) continued unabated into the 1967 session. There can be little doubt that the general public regards automobile insurance premiums in Massachusetts as excessively high. In reaching this conclusion, the public makes little or no differentiation between that insurance made mandatory by statute for motor vehicle registration and the combination of compulsory and noncompulsory coverages\(^2\) generally purchased by the great majority of motor vehicle registrants. It also seems clear that most people think it unfair to require insureds with long periods of accident-free and conviction-free driving to pay the same insurance premiums as are required of careless or irresponsible insureds with known records of accident involvement and traffic law violations.

While numerous individuals and groups of individuals have advanced various courses of action designed to bring about a reduction in insurance costs, few give more than token recognition to the under-


\(^2\) The noncompulsory coverages include: guest coverage, extraterritorial coverage, higher limits of liability, medical payments, uninsured motorists' coverage, and comprehensive physical loss and collision coverages. See G.L., c. 90, §34A, for compulsory coverage required.
lying reason why Massachusetts has the highest automobile insurance rates in the United States. It is said that the compulsory insurance law breeds "claims consciousness" and exaggerated claims; that the tort system requires difficult determinations of who is "at fault" and promotes overpayment of small claims and underpayment of serious cases; and that court congestion and legal fees deprive claimants of an excessive share of claim settlements. It is also said that insurance companies too frequently pay "fraudulent" claims rather than incur excessive litigation costs and that claimants press bodily injury claims because insurance benefits for property damage are nonexistent or difficult to collect. All of these factors contribute in some measure to the cost of insurance, but the inescapable fact remains that Massachusetts has the nation's highest insurance rates because it has the nation's highest accident frequency. The only known cure for the excessive accident frequency is driver discipline and vigorous traffic law enforcement.

The 1967 legislative session gave a favorable vote in one house or the other to each of three basic proposals for insurance reform. The House of Representatives passed the so-called Basic Protection Plan. This plan provides for payment to injured claimants, without regard to fault, for out-of-pocket expenses not otherwise reimbursed, incurred for bodily injury resulting from an automobile accident. It would eliminate payment for the first $100 of loss, for wage loss beyond prescribed limits, and for pain, suffering and inconvenience. Theoretically, the provision for payment without regard to fault coupled with the elimination of certain types of damages and the abrogation of the collateral source rule would decrease overall costs by making lawyers' services and judicial proceedings unnecessary in most cases.

The Senate rejected the Basic Protection Plan and instead passed an amended version of the bill recommended by Governor Volpe which would repeal the compulsory insurance law and substitute a financial responsibility law. This bill would require the purchase of uninsured motorists' coverage by those who elected to purchase insurance and would create an unsatisfied claim and judgment fund to which each uninsured motorist would be required to contribute an annual fee of $50. The net effect of this legislative change would be to transfer to those who elected to insure the cost of insuring themselves against loss caused by those who elected not to insure (estimated by the Governor and others as 200,000 or more registrants). It would grant to the uninsured registrant, for his $50 contribution, the right to drive without insurance, but would impose upon him the obligation to reimburse the unsatisfied claim and judgment fund for any payment made by it because of his negligent operation of an automobile.

4 See §6.2 supra.
The House of Representatives rejected the Senate bill,6 repudiated its earlier approval of the Basic Protection Plan and enacted, instead, a bill recommended by its Ways and Means Committee.7 This bill, as amended during floor debate, retains the present compulsory law, but expands its scope to include property damage liability insurance. It permits "competitive rating" by allowing uniform downward deviation from the rates promulgated by the Commissioner of Insurance for the compulsory coverages; directs modification of the Motor Vehicle Assigned Risk Plan to penalize companies discouraging applications for insurance from selected classes of risks, and permits placement of bodily injury liability and property damage liability insurance in different companies. The bill further limits risk classification and coverage cancellation in terms of the risk's freedom from accidents caused by his own negligence.

How legislative indecision, insurance industry disunity and communications media misdirection can be overcome in the interests of evolving a constructive compromise solution to a very real problem continues to be a matter of speculation. Popular unrest and the predictable political responses are almost certain to produce a very great increase in investigative and legislative activity on both the state and federal level in the next several years. Massachusetts has its own configuration of problems in connection with automobile insurance, but public attention has been focused on the incidental difficulties, preserving the hope that the cost of automobile insurance protection can be reduced without attacking the fundamental cause of such high costs.

A plan8 which was designed to produce a reduction in the state's scandalously high accident frequency by establishing a point system of evaluating individual driver behavior, and by providing merit rating premium reductions for the better drivers, was rejected early in this legislative session. A lingering hope persists that "competitive rating" legislation will somehow bring about a reduction in already inadequate compulsory insurance rates. There is a general belief that the elimination of "fraudulent" claims will reduce insurance premiums, in the hope, presumably, that the cost of fraud detection will not exceed the potential savings. If, however, all those injured claimants now entitled to loss reimbursement continue to be eligible for such reimbursement, the only possible way of reducing insurance costs is to reduce the amount of their loss which is to be reimbursed. Unless the number of injured claimants is reduced through a program of driver training and discipline coupled with strict and intelligent traffic law enforcement, it would appear that a reduction in the amount of compensated injury would be the only way to reduce insurance costs.

6 Senate No. 1444 (1967).
7 House No. 5310 (1967).
8 See House Nos. 1208, 3290, 3432 (1967).
§14.9. Liability insurance: Advance payments. An increasing number of Massachusetts insurance companies have recently adopted a claim settlement program designed to help injured claimants collect immediately a portion of the expenses resulting from motor vehicle accidents not caused by the claimant’s negligence. Under the program, prompt payment of medical and other out-of-pocket expenses is offered to the claimant to relieve him of the economic hardship so frequently associated with the delays incident to the settlement or litigation of the tort liability question. Such advance payments are at least a partial answer to the advocates of the elimination of the tort liability concept as a basis for the assessment of damage in motor vehicle accident cases, because of the difficulty of “at fault” determinations and excessive litigation costs.

Acts of 1967, Chapter 259,1 encourages such prompt payments by protecting the insurance company against a confession of liability and against multiple payments for the same loss. The act provides that evidence of such advance payments shall be inadmissible in the trial of any suit on the issue of liability or to mitigate damages. It further provides that if the plaintiff obtains judgment for money damages, the court upon motion of the defendant, shall credit against such judgment the amount of the advance payments. No settlement or partial payment made under a liability policy of a claim against the insured shall be construed as an admission of liability by the insured with respect to any claim arising out of the same event.

§14.10. Motor vehicle insurance: Mexican coverage. Under existing laws, United States insurance companies are not permitted to write insurance covering an automobile while it is within the Republic of Mexico. Typically, automobile insurance policies confine the coverage afforded to the United States and Canada.1 As a consequence of this limitation, a person desiring to travel in Mexico by automobile must make arrangements to purchase insurance at the Mexican border through an agent of a Mexican company to cover him during his stay within that country. This is a troublesome nuisance in many cases and one that is expected to arise frequently during the 1968 Olympic Games in Mexico City. Enabling legislation was sought during the 1967 session to give the domestic companies a more effective method of dealing with this problem inasmuch as the Mexican authorities show little disposition to modify their requirements.

Acts of 1967, Chapter 560,2 authorizes a domestic automobile insurance company to act as the agent for one or more Mexican com-

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1 Adding to G.L., c. 231, new §§140B and 140C.

2 Adding to G.L., c. 175, new §§160C and 160D.
panies as to the sale of automobile liability and physical damage insurance applying to the use of automobiles in Mexico by persons to whom the domestic company has issued such coverages in the United States. It further extends such authorization to any duly licensed insurance agent or broker. Separate accounts of such business must be maintained and a tax of four percent on gross premiums less return premiums is imposed.

§14.11. Insurance companies: Authorized investments. Several statutory amendments were enacted during the 1967 Survey year with respect to investments of life insurance companies. Perhaps the most significant of these is Acts of 1967, Chapter 419, which now permits a domestic life insurance company to invest in the capital stock of one or more casualty or fire insurance companies. Such acquisitions may only be made with the approval of the Commissioner of Insurance, must aggregate not less than forty percent of the outstanding capital stock having voting powers, unless the Commissioner authorizes a smaller percentage, and the total cost of such acquisitions may not, in any event, exceed twenty million dollars.

Acts of 1967, Chapter 530, permits a domestic life insurance company to hold fifty-one percent of the capital stock of any corporation as a subsidiary which is: (1) a corporation providing investment advisory, management or sales services to an investment company; (2) a real property holding, developing, managing or leasing corporation; (3) a data processing or computer service corporation; or (4) any corporation whose business has been approved by the Commissioner of Insurance as complementary or supplementary to the business of a domestic life insurance company. Not within the authority of this section are an insurance company authorized to transact a fire, marine or casualty insurance business, or a corporation licensed as an insurance agent or broker for any such insurance company. Acquisition for less than fifty-one percent may be approved by the Commissioner of Insurance.

Acts of 1967, Chapter 254, removes all statutory limitations upon the amount of funds which may be invested by a domestic life insurance company in the stocks of urban redevelopment corporations. The stated purpose of this legislation is "to encourage forthwith the investment of insurance companies in urban redevelopment projects..." To effectuate this purpose and to emphasize the significance which the General Court attached to this act, Chapter 254 was "declared to be an emergency law, necessary for the immediate preservation of the public convenience."

§14.11. 1 Amending G.L., c. 175, §66, and adding a new §66C.
  2 Amending G.L., c. 175, §66, and adding a new §66D.
  3 Amending G.L., c. 175, §§65, 66 and 66B.
  4 Authorized under G.L., c. 121A.