

September 24, 1948

SUBJECT: INSURANCE

TO ALL AUTHORIZED LIFE INSURANCE COMPANIES.

Re: "Salary-Savings" or Payroll Deduction Method of Monthly Premium Payment.

Gentlemen:

For your information there is enclosed herewith copy of a Department opinion, dated September 23, 1948, regarding the writing of insurance on the so-called "Salary-Savings" or payroll deduction method of premium payment.

Very truly yours,

/s/ RAYMOND HARRIS

Deputy Superintendent and Counsel.

enclosure