

1 SEC. 26. Section eight thousand seven hundred forty-seven
2 (8747), Code, 1939, is repealed.

Approved March 16, 1945.

CHAPTER 207

GROUP INSURANCE—INDUSTRIAL ASSOCIATIONS

S. F. 345

AN ACT to amend sections eight thousand six hundred eighty-four and two hundredths (8684.02) and eight thousand six hundred eighty-four and three hundredths (8684.03), code, 1939, as amended, to authorize incorporated nonprofit industrial associations, organized for purposes other than obtaining insurance, to procure group insurance on the lives of employees of the members of such associations subject to certain restrictions.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section eight thousand six hundred eighty-four and two
2 hundredths (8684.02), Code, 1939, as amended, is amended by adding
3 thereto a new subsection as follows:

4 "Any nonprofit industrial association, incorporated for a period of
5 at least ten years and organized for purposes other than obtaining in-
6 surance; provided,

7 (a) two or more members of the association, or any class or classes
8 of members thereof determined by conditions not pertaining to insur-
9 ance, elect to insure their employees or any class or classes of employees
10 determined by conditions pertaining to employment; and

11 (b) the total number of insured employees must not be less than
12 one thousand, and of these, not less than seventy-five per cent must be
13 employees of members with at least twenty insured employees each,
14 and further, not more than ten per cent may be employees of members
15 with less than ten insured employees each; and

16 (c) the insurance premiums are paid by such members to the asso-
17 ciation; each member, insofar as applicable to his own employees, may
18 collect part of the premium from insured employees, and the method
19 of apportionment of the premium payment between himself and his
20 employees may be varied as among individual members; and

21 (d) not less than seventy-five per cent (75%) of the eligible em-
22 ployees of each participating member may be insured where the em-
23 ployees pay a part of the premium.

1 SEC. 2. Section eight thousand six hundred eighty-four and three
2 hundredths (8684.03), Code, 1939, as amended, is amended by adding
3 to said section the following:

4 "The word 'employee' shall include the employees of the members
5 of an incorporated nonprofit industrial association, and also the indi-
6 vidual members of such association."

Approved March 30, 1945.