

CHAPTER 262

PUBLICATION OF INSURANCE REPORTS

H. F. 342

AN ACT to amend section five hundred fifteen and ninety hundredths (515.90), code, 1946, relating to the publication of certificates of compliance of corporations formed for the purpose of insurance, other than life insurance.

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

1 SECTION 1. Section five hundred fifteen and ninety hundredths
2 (515.90), Code 1946, is hereby amended by striking from lines fourteen
3 (14) to nineteen (19), inclusive, the following sentence: "One publica-
4 tion as above contemplated, shall be made at the seat of government,
5 and in case of companies organized in this state and located elsewhere
6 than in the city of Des Moines, the other shall be made in the county
7 in which the home office of the company is located.", and inserting in
8 lieu thereof the following sentence: "The publications as above con-
9 templated shall be made in newspapers published in different counties,
10 but in the case of companies organized in this state, one publication
11 shall be made in the county in which the home office of the company
12 is located, but no two publications to be made in the same county."

Approved March 31, 1947.

CHAPTER 263

FIRE INSURANCE

S. F. 155

AN ACT to repeal section five hundred fifteen point one hundred thirty-eight (515.138) and section five hundred fifteen point one hundred thirty-nine (515.139), code 1946, and to enact a substitute therefor; to amend sections five hundred fifteen point one hundred nine (515.109), five hundred fifteen point one hundred thirty-one (515.131) and five hundred fifteen point one hundred forty-two (515.142), code 1946; and to repeal sections five hundred fifteen point ninety-nine (515.99), five hundred fifteen point one hundred three (515.103), five hundred fifteen point one hundred four (515.104), five hundred fifteen point one hundred seven (515.107), five hundred fifteen point one hundred seventeen (515.117) and five hundred fifteen point one hundred forty-three (515.143), code 1946; all relating to standard policy provisions in fire insurance contracts.

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

1 SECTION 1. Fire insurance contract; standard policy provisions;
2 permissible variations.
3 *First.* The printed form of a policy of fire insurance as set forth
4 in subsection sixth shall be known and designated as the "standard
5 policy" to be used in the state of Iowa.
6 *Second.* Standard policy, additions, riders and clauses. It shall
7 be unlawful for any insurance company to issue any policy of fire
8 insurance upon any property in this state except upon automobiles,
9 airplanes, seaplanes, dirigibles, or other aircraft and marine risks
10 other or different from the standard form of fire insurance policy
11 herein set forth.
12 There shall be printed at the head of said policy the name of the

13 insurer or insurers issuing the policy; the location of the home office
14 thereof; a statement whether said insurer or insurers are stock or
15 mutual corporations or are reciprocal insurers; and subject to the
16 approval of the commissioner of insurance, there may be added
17 thereto such device or devices as the insurer or insurers issuing said
18 policy shall desire. Provided, however, that any company organized
19 under special charter provisions may so indicate upon its policy, and
20 may add a statement of the plan under which it operates in this
21 state.

22 The standard policy provided for herein need not be used for
23 effecting reinsurance between insurers.

24 If the policy is issued by a mutual, co-operative or reciprocal
25 insurer having special regulations with respect to the payment by
26 the policyholder of assessments, such regulations shall be printed
27 upon the policy, and any such insurer may print upon the policy
28 such regulations as may be required by its home state or appropriate
29 to its form of organization.

30 *Third.* Binders or other contracts for temporary insurance may
31 be made and shall be deemed to include all the terms of such standard
32 policy and all such applicable endorsements as may be designated in
33 such contract of temporary insurance; except that the cancellation
34 clause of such standard policy, and the clause thereof specifying the
35 hour of the day at which the insurance shall commence, may be
36 superseded by the express terms of such contract of temporary
37 insurance.

38 *Fourth.* Two or more insurers authorized to do in this state
39 the business of fire insurance, may, with the approval of the com-
40 missioner of insurance, issue a combination standard form of policy
41 which shall contain the following:

42 (a) A provision substantially to the effect that the insurers
43 executing such policy shall be severally liable for the full amount of
44 any loss or damage, according to the terms of the policy, or for
45 specified percentages or amounts thereof, aggregating the full amount
46 of such insurance under such policy.

47 (b) A provision substantially to the effect that service of process,
48 or of any notice or proof of loss required by such policy, upon any
49 of the insurers executing such policy, shall be deemed to be service
50 upon all such insurers.

51 *Fifth.* Appropriate forms of other contracts or endorsements,
52 whereby the interest in the property described in such policy shall
53 be insured against one or more of the perils which the insurer is
54 empowered to assume, may be used in connection with the standard
55 policy. Such forms of other contracts or endorsements attached or
56 printed thereon may contain provisions and stipulations inconsistent
57 with the standard policy if applicable only to such other perils. The
58 first page of the standard policy may be rearranged to provide space
59 for the listing of rates and premiums for coverages insured there-
60 under or under endorsements attached or printed thereon, and such
61 other data as may be included for duplication on daily reports for
62 office records.

63 *Sixth.* The form of the standard policy (with permission to sub-
64 stitute for the word "company" a more accurate descriptive term
65 for the type of insurer) shall be as follows:

66 FIRST PAGE OF STANDARD
67 FIRE POLICY
68 No.
69 (Space for insertion of name of company or companies issuing the
70 policy and other matter permitted to be stated at the head of the
71 policy.)
72 (Space for listing amounts of insurance, rates and premiums for
73 the basic coverages insured under the standard form of policy and
74 for additional coverages or perils insured under endorsements at-
75 tached.)
76 IN CONSIDERATION OF THE PROVISIONS AND STIPULATIONS HEREIN OR
77 ADDED HERETO AND OF DOLLARS PREMIUM this Company,
78 for the term of from the day of,
79 19....., to the day of, 19....., at noon,
80 Standard Time, at location of property involved, to an amount not
81 exceeding Dollars, does insure
82 any legal representatives, to the extent of the actual cash value
83 of the property at the time of loss, but not exceeding the amount
84 which it would cost to repair or replace the property with material
85 of like kind and quality within a reasonable time after such loss,
86 without allowance for any increased cost of repair or reconstruction
87 by reason of any ordinance or law regulating construction or repair,
88 and without compensation for loss resulting from interruption of
89 business or manufacture, nor in any event for more than the interest
90 of the insured, against all DIRECT LOSS BY FIRE, LIGHTNING AND BY
91 REMOVAL FROM PREMISES ENDANGERED BY THE PERILS INSURED AGAINST
92 IN THIS POLICY, EXCEPT AS HEREINAFTER PROVIDED, to the property
93 described hereinafter while located or contained as described in this
94 policy, or pro rata for five days at each proper place to which any
95 of the property shall necessarily be removed for preservation from
96 the perils insured against in this policy, but not elsewhere.
97 Assignment of this policy shall not be valid except with the written
98 consent of this Company.
99 This policy is made and accepted subject to the foregoing provisions
100 and stipulations and those hereinafter stated, which are hereby made
101 a part of this policy, together with such other provisions, stipulations
102 and agreements as may be added hereto, as provided in this policy.
103 IN WITNESS WHEREOF, this Company has executed and attested these
104 presents; but this policy shall not be valid unless countersigned by
105 the duly authorized Agent of this Company at
106
107Secretary. President.
108 Countersigned this day of, 19.....
109
110 Agent.
111 SECOND PAGE OF STANDARD FIRE POLICY
112 *Concealment, fraud.* This entire policy shall be void if, whether
113 before or after a loss, the insured has wilfully concealed or mis-
114 represented any material fact or circumstance concerning this insur-
115 ance or the subject thereof, or the interest of the insured therein, or
116 in case of any fraud or false swearing by the insured relating thereto.
117 *Uninsurable and excepted property.* This policy shall not cover
118 accounts, bills, currency, deeds, evidences of debt, money or securities;

119 nor, unless specifically named hereon in writing, bullion or man-
120 uscripts.

121 *Perils not included.* This Company shall not be liable for loss by
122 fire or other perils insured against in this policy caused, directly or
123 indirectly, by: (a) enemy attack by armed forces, including action
124 taken by military, naval or air forces in resisting an actual or an
125 immediately impending enemy attack; (b) invasion; (c) insurrection;
126 (d) rebellion; (e) revolution; (f) civil war; (g) usurped power;
127 (h) order of any civil authority except acts of destruction at the time
128 of and for the purpose of preventing the spread of fire, provided
129 that such fire did not originate from any of the perils excluded by
130 this policy; (i) neglect of the insured to use all reasonable means to
131 save and preserve the property at and after a loss, or when the
132 property is endangered by fire in neighboring premises; (j) nor
133 shall this Company be liable for loss by theft.

134 *Other Insurance.* Other insurance may be prohibited or the amount
135 of insurance may be limited by endorsement attached hereto.

136 Conditions suspending or restricting insurance. Unless otherwise
137 provided in writing added hereto this Company shall not be liable
138 for loss occurring

139 (a) while the hazard is increased by any means within the control
140 or knowledge of the insured; or

141 (b) while a described building, whether intended for occupancy
142 by owner or tenant, is vacant or unoccupied beyond a period of sixty
143 consecutive days; or

144 (c) as a result of explosion or riot, unless fire ensue, and in that
145 event for loss by fire only.

146 Other perils or subjects. Any other peril to be insured against
147 or subject of insurance to be covered in this policy shall be by
148 endorsement in writing hereon or added hereto.

149 *Added provisions.* The extent of the application of insurance under
150 this policy and of the contribution to be made by this Company in
151 case of loss, and any other provision or agreement not inconsistent
152 with the provisions of this policy, may be provided for in writing
153 added hereto, but no provision may be waived except such as by the
154 terms of this policy is subject to change.

155 *Waiver provisions.* No permission affecting this insurance shall
156 exist, or waiver of any provision be valid, unless granted herein or
157 expressed in writing added hereto. No provision, stipulation or
158 forfeiture shall be held to be waived by any requirement or proceed-
159 ing on the part of this Company relating to appraisal or to any
160 examination provided for herein.

161 *Cancellation of policy.* This policy shall be cancelled at any time
162 at the request of the insured, in which case this Company shall, upon
163 demand and surrender of this policy, refund the excess of paid
164 premium above the customary short rates for the expired time. This
165 policy may be cancelled at any time by this Company by giving to
166 the insured a five days' written notice of cancellation with or without
167 tender of the excess of paid premium above the pro rata premium
168 for the expired time, which excess, if not tendered, shall be refunded
169 on demand. Notice of cancellation shall state that said excess premium
170 (if not tendered) will be refunded on demand.

171 *Mortgagee interests and obligations.* If loss hereunder is made

172 payable, in whole or in part; to a designated mortgagee not named
173 herein as the insured, such interest in this policy may be cancelled
174 by giving to such mortgagee a ten days' written notice of cancella-
175 tion.

176 If the insured fails to render proof of loss such mortgagee, upon
177 notice, shall render proof of loss in the form herein specified within
178 sixty (60) days thereafter and shall be subject to the provisions
179 hereof relating to appraisal and time of payment and of bringing
180 suit. If this Company shall claim that no liability existed as to the
181 mortgagor or owner, it shall, to the extent of payment of loss to
182 the mortgagee, be subrogated to all the mortgagee's rights of recovery,
183 but without impairing mortgagee's right to sue; or it may pay off
184 the mortgage debt and require an assignment thereof and of the
185 mortgage. Other provisions relating to the interests and obligations
186 of such mortgagee may be added hereto by agreement in writing.

187 *Pro rata liability.* This Company shall not be liable for a greater
188 proportion of any loss than the amount hereby insured shall bear
189 to the whole insurance covering the property against the peril
190 involved, whether collectible or not.

191 *Requirements in case loss occurs.* The insured shall give im-
192 mediate written notice to this Company of any loss, protect the
193 property from further damage, forthwith separate the damaged and
194 undamaged personal property, put it in the best possible order,
195 furnish a complete inventory of the destroyed, damaged and un-
196 damaged property, showing in detail quantities, costs, actual cash
197 value and amounts of loss claimed; AND WITHIN SIXTY DAYS AFTER
198 THE LOSS, UNLESS SUCH TIME IS EXTENDED IN WRITING BY THIS
199 COMPANY, THE INSURED SHALL RENDER TO THIS COMPANY A PROOF OF
200 LOSS, signed and sworn to by the insured, stating the knowledge and
201 belief of the insured as to the following: the time and origin of
202 the loss, the interest of the insured and of all others in the property,
203 the actual cash value of each item thereof and the amount of loss
204 thereto, all encumbrances thereon, all other contracts of insurance,
205 whether valid or not, covering any of said property, any changes in
206 the title, use, occupation, location, possession or exposures of said
207 property since the issuing of this policy, by whom and for what
208 purpose any building herein described and the several parts thereof
209 were occupied at the time of loss and whether or not it then stood
210 on leased ground, and shall furnish a copy of all the descriptions
211 and schedules in all policies and, if required, verified plans and
212 specifications of any building, fixtures or machinery destroyed or
213 damaged. The insured, as often as may be reasonably required, shall
214 exhibit to any person designated by this Company all that remains
215 of any property herein described, and submit to examinations under
216 oath by any person named by this Company, and subscribe the same;
217 and, as often as may be reasonably required, shall produce for
218 examination all books of account, bills, invoices and other vouchers,
219 or certified copies thereof if originals be lost, at such reasonable time
220 and place as may be designated by this Company or its representative,
221 and shall permit extracts and copies thereof to be made.

222 *Appraisal.* In case the insured and this Company shall fail to
223 agree as to the actual cash value or the amount of loss, then, on
224 the written demand of either, each shall select a competent and

225 disinterested appraiser and notify the other of the appraiser selected
 226 within twenty days of such demand. The appraisers shall first
 227 select a competent and disinterested umpire; and failing for fifteen
 228 days to agree upon such umpire, then, on request of the insured or
 229 this Company, such umpire shall be selected by a judge of a court
 230 of record in the state in which the property covered is located. The
 231 appraisers shall then appraise the loss, stating separately actual
 232 cash value and loss to each item; and, failing to agree, shall submit
 233 their differences, only, to the umpire. An award in writing, so
 234 itemized, of any two when filed with this Company shall determine
 235 the amount of actual cash value and loss. Each appraiser shall be
 236 paid by the party selecting him and the expenses of appraisal and
 237 umpire shall be paid by the parties equally.

238 *Company's options.* It shall be optional with this Company to
 239 take all, or any part, of the property at the agreed or appraised
 240 value, and also to repair, rebuild or replace the property destroyed
 241 or damaged with other of like kind and quality within a reasonable
 242 time, on giving notice of its intention so to do within thirty days
 243 after the receipt of the proof of loss herein required.

244 *Abandonment.* There can be no abandonment to this Company
 245 of any property.

246 *When loss payable.* The amount of loss for which this Company
 247 may be liable shall be payable sixty days after proof of loss, as
 248 herein provided, is received by this Company and ascertainment of
 249 the loss is made either by agreement between the insured and this
 250 Company expressed in writing or by the filing with this Company
 251 of an award as herein provided.

252 *Suit.* No suit or action on this policy for the recovery of any
 253 claim shall be sustainable in any court of law or equity unless all the
 254 requirements of this policy shall have been complied with, and unless
 255 commenced within twelve months next after inception of the loss.

256 *Subrogation.* This Company may require from the insured an
 257 assignment of all right of recovery against any party for loss to the
 258 extent that payment therefor is made by this Company.

259 THIRD PAGE OF STANDARD FIRE POLICY
 260 Attach Form Below This Line
 261 FOURTH PAGE OF STANDARD FIRE POLICY
 262 Standard Fire Insurance Policy

263	Expires	
264	Property	
265		Total
266	Amount \$	Premium \$
267	Insured	

268 SEE INSIDE OF POLICY FOR PERILS COVERED
 269 No.

270 (Space of approximately two (2) inches for use of Agent or Insurer.)

271 (Space of approximately two (2) inches for use of Agent or Insurer.)

272 It is important that the written portions of all policies covering
 273 the same property read exactly alike. If they do not, they should be
 274 made uniform at once.

1 SEC. 2. Section five hundred fifteen point one hundred nine
 2 (515.109), Code 1946, is hereby amended by striking from line two
 3 (2) thereof the words "or permits" and substituting therefor the
 4 words "and of all permits and riders used generally throughout the
 5 state."

1 SEC. 3. Section five hundred fifteen point one hundred thirty-one
 2 (515.131), Code 1946, is hereby amended by striking from line fifteen
 3 (15) thereof the words "or permits" and substituting therefor the
 4 words "and of all permits and riders used generally throughout the
 5 state,".

1 SEC. 4. Section five hundred fifteen point one hundred forty-two
 2 (515.142), Code 1946, is hereby amended by changing the period (.)
 3 at the end of the section to a comma (,) and by adding the following:
 4 "and the group of companies with which the company is financially
 5 affiliated".

1 SEC. 5. Sections five hundred fifteen point ninety-nine (515.99),
 2 five hundred fifteen point one hundred three (515.103), five hundred
 3 fifteen point one hundred four (515.104), five hundred fifteen point
 4 one hundred seven (515.107), five hundred fifteen point one hundred
 5 seventeen (515.117), five hundred fifteen point one hundred thirty-
 6 eight (515.138), five hundred fifteen point one hundred thirty-nine
 7 (515.139), and five hundred fifteen point one hundred forty-three
 8 (515.143), Code 1946, are hereby repealed.

1 SEC. 6. All acts or parts of acts inconsistent with this act are
 2 hereby repealed to the extent of said inconsistency.

1 SEC. 7. If any section, subsection, paragraph, sentence, clause or
 2 phrase of this act is for any reason held to be unconstitutional and
 3 invalid, such unconstitutionality or invalidity shall not affect the
 4 constitutionality or validity of the remaining portions of this act.

Approved April 2, 1947.

CHAPTER 264

DEPUTY BANKING SUPERINTENDENT

S. F. 136

AN ACT to amend section five hundred twenty-four point seven (524.7), code 1946, relating to the compensation of the deputy superintendent of banking.

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

1 SECTION 1. Section five hundred twenty-four point seven (524.7),
 2 Code 1946, is amended by striking the period at the end thereof and
 3 adding the following: " , provided however that the salary of the deputy