

28 8. By striking the words "twenty-five" from line one (1) of para-  
29 graph c of subsection four (4) thereof, and inserting in lieu thereof  
30 the following: "ten".

31 9. By inserting between the word and comma (,) "dollars," in line  
32 eight (8) and the word "except" in line nine (9) of paragraph d of  
33 subsection four (4) thereof the following: "unless one hundred fifty  
34 per cent of the annual compensation of such employee from his em-  
35 ployer exceeds twenty thousand dollars, in which event all such term  
36 insurance shall not exceed forty thousand dollars or one hundred  
37 fifty per cent of such annual compensation, whichever is the lesser,".

38 10. By inserting between the word "insured" and the period (.) in  
39 line two (2) of paragraph c\* of subsection four (4) the following:  
40 ", including the spouse".

41 11. By striking the word "contributed" from line two (2) of para-  
42 graph b of subsection five (5) thereof and inserting in lieu thereof  
43 the following: "established".

44 12. By inserting between the word "insurer" and the period (.) in  
45 line six (6) of paragraph b of subsection five (5) thereof the follow-  
46 ing: ", if the funds are contributed wholly by the employer or unions".

47 13. By inserting between the word and comma (,) "dollars," and the  
48 word "except" in line nine (9) of paragraph d of subsection five (5)  
49 thereof the following: "unless one hundred fifty per cent of the annual  
50 compensation of such employee from his employer exceeds twenty  
51 thousand dollars, in which event all such term insurance shall not  
52 exceed forty thousand dollars or one hundred fifty per cent of such  
53 annual compensation, whichever is the lesser,".

54 14. By inserting between the word "insured" and the period (.) in  
55 line two (2) of paragraph e of subsection five (5) thereof the follow-  
56 ing: ", including the spouse".

57 15. By inserting between the word "employees" and the period (.)  
58 in line two (2) of paragraph e of subsection six (6) thereof the  
59 following: ", including the spouse".

1 SEC. 2. Section five hundred nine point two (509.2), Code 1954,  
2 is hereby amended as follows:

3 1. By striking the words "two hundred fifty" from line eleven (11)  
4 of subsection six (6) and inserting in lieu thereof the following: "five  
5 hundred".

Approved March 23, 1955.

\*According to enrolled Act. Paragraph "e" perhaps intended.

CHAPTER 239  
GROUP INSURANCE  
H. F. 468

AN ACT relating to group insurance to insure debtors of a creditor and to amend section five hundred nine point one (509.1), Code 1954.

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

1 SECTION 1. Section five hundred nine point one (509.1), subsec-  
2 tion three (3), Code 1954, is amended by striking the words "whose

3 indebtedness is repayable in installments" in lines three (3) and four  
4 (4) of paragraph "a".

1 SEC. 2. Section five hundred nine point one (509.1), subsection  
2 three (3), Code 1954, is amended by striking the words "which is  
3 repayable in installments" in lines three (3) and four (4) of para-  
4 graph "d".

1 SEC. 3. Section five hundred nine point one (509.1), subsection  
2 three (3), Code 1954, is amended by inserting after the first comma  
3 (,) in line four (4), of paragraph "d", the following: "or the face  
4 amount of any loan or loan commitment, totally or partially executed,  
5 creating personal liability and made in good faith for general agri-  
6 cultural or horticultural purposes to a debtor with seasonal income,".

1 SEC. 4. Section five hundred nine point one (509.1), subsection  
2 three (3), Code 1954, is amended by adding to paragraph "e", the  
3 following: "Provided that in the case of a debtor for agricultural or  
4 horticultural purposes of the type described in paragraph "d", the  
5 insurance in excess of indebtedness to the creditor, if any, shall be  
6 payable to a named beneficiary, to the estate of the debtor or under  
7 the provision of a facility of payment clause.".

Approved April 19, 1955.

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## CHAPTER 240

### GROUP INSURANCE

S. F. 298

AN ACT to amend section five hundred nine point four (509.4), Code 1954, relating to group insurance.

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

1 SECTION 1. Amend section five hundred nine point four (509.4),  
2 Code 1954, by striking the word "nine" in line seven (7) and substitute  
3 therefore the word "four".

1 SEC. 2. Further amend section five hundred nine point four  
2 (509.4), Code 1954, by striking the word "must" in line eight (8)  
3 thereof and substitute therefor the word "may".

Approved April 15, 1955.