

40 and present values may be based on such other table of mortality as
41 may be specified by the company and approved by the commissioner.

Approved May 27, 1974

CHAPTER 1242

INSURANCE COMPANIES ANNUAL STATEMENT

H. F. 392

AN ACT relating to the annual statement of insurance companies.

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

1 SECTION 1. Section five hundred eight point eleven (508.11), Code
2 1973, is amended by adding the following new subsection:

3 NEW SUBSECTION. All other information as required by the na-
4 tional association of insurance commissioners' annual statement blank.

1 SEC. 2. Section five hundred fifteen point sixty-three (515.63),
2 Code 1973, is amended by adding the following new unnumbered para-
3 graph:

4 NEW UNNUMBERED PARAGRAPH. Fifteenth—All other information
5 as required by the national association of insurance commissioners'
6 annual statement blank.

Approved March 29, 1974

CHAPTER 1243

INSURANCE COMPANY AUTHORITY

H. F. 639

AN ACT relating to the annual certificate of authority of insurance companies.

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

1 SECTION 1. Section five hundred eight point thirteen (508.13),
2 Code 1973, is amended to read as follows:

3 508.13 **Annual certificate of authority.** On receipt of the deposit
4 provided in subsection 13 of section 511.8 and the statement, and the
5 statement and evidence of investment of foreign companies, all of
6 which shall be renewed annually, by the first day of March, the com-
7 missioner of insurance shall issue a certificate setting forth the cor-
8 porate name of the company, its home office, that it has fully com-
9 plied with the laws of the state and is authorized to transact the
10 business of life insurance for the ensuing year, which certificate shall
11 expire on the first day of ~~April~~ *May* of the ensuing year, or sooner
12 upon thirty days' notice given by the commissioner, of the next annual
13 valuation of its policies. Such certificate shall be renewed annually,

14 upon the renewal of the deposit and statement by a domestic company,
 15 or of the statement and evidence of investment by a foreign company,
 16 and compliance with the conditions above required, and be subject to
 17 revocation as the original certificate.

1 SEC. 2. Section five hundred ten point fourteen (510.14), Code
 2 1973, is amended to read as follows:

3 **510.14 Certificate of authority.** Upon compliance with the provi-
 4 sions of this chapter by an association, the commissioner of insurance
 5 shall issue to it a certificate, setting forth that it has fully complied
 6 with the provisions of this chapter, and is authorized to transact busi-
 7 ness for a period of one year from ~~April 1~~ *May first* of the year of its
 8 issue.

1 SEC. 3. Section five hundred fifteen point forty-two (515.42), Code
 2 1973, is amended to read as follows:

3 **515.42 Tenure of certificate—renewal—evidence.** Such certificate
 4 of authority shall expire on the first day of ~~April~~ *May* next succeeding
 5 its issue, and shall be renewed annually so long as such company shall
 6 transact business in accordance with the requirements of law; a copy
 7 of which certificate, when certified to by the commissioner of insur-
 8 ance, shall be admissible in evidence for or against a company with the
 9 same effect as the original.

Approved February 20, 1974

CHAPTER 1244

CREDIT LIFE INSURANCE

H. F. 787

AN ACT making a correction to House File one hundred eighty-six (186) of the 1973 Session of the Sixty-fifth General Assembly.

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

1 SECTION 1. House File one hundred eighty-six (186), section four
 2 (4), as amended* by the Sixty-fifth General Assembly, 1973 Session,
 3 is amended by striking such section and inserting in lieu thereof the
 4 following:

5 Sec. 4. Section five hundred nine point one (509.1), subsection
 6 three (3), paragraph d, Code 1973, is amended to read as follows:

7 d. The amount of insurance on the life of any debtor shall at no time
 8 exceed the amount owed by him to the creditor, or the face amount of
 9 any loan or loan commitment, totally or partially executed, creating
 10 **personal liability** and made in good faith for general agricultural or
 11 horticultural purposes to a debtor with seasonal income; *however, it*
 12 *shall not exceed thirty-five thousand dollars; or ten thousand dollars,*
 13 ~~whichever is less.~~

Approved March 15, 1974

*According to enrolled Act