

CHAPTER 1245

HEALTH INSURANCE

S. F. 1290

AN ACT relating to individual and group health insurance policies and subscriber contracts for newly born children.

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

1 SECTION 1. NEW SECTION.

2 1. Any policy of individual or group accident and sickness insur-
3 ance providing coverage on an expense incurred basis, and any indi-
4 vidual or group hospital or medical service contracts issued pursuant
5 to chapters five hundred nine (509), five hundred fourteen (514), and
6 five hundred fourteen A (514A) of the Code, which provides coverage
7 for a family member of the insured or subscriber shall also provide
8 that the health insurance benefits applicable for children shall be pay-
9 able with respect to a newly born child of the insured or subscriber
10 from the moment of birth.

11 2. The coverage for newly born children shall consist of coverage
12 for injury or sickness including the necessary care and treatment of
13 medically diagnosed congenital defects and birth abnormalities.

14 3. If payment of a specific premium or subscription fee is required
15 to provide coverage for a newly born child, the policy or contract may
16 require that notification of birth of a newly born child and payment of
17 the required premium or fees must be furnished to the insurer or non-
18 profit service or indemnity corporation within thirty-one days after
19 the date of birth in order to have coverage continue beyond such
20 thirty-one day period.

1 SEC. 2. The provisions of this Act shall become effective January 1,
2 1975.

Approved April 25, 1974

CHAPTER 1246

BANKING INVESTMENTS

H. F. 637

AN ACT amending the Iowa Banking Act relating to permissible investments by banks, livestock loans by banks, and investments of fiduciary accounts by banks.

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

1 SECTION 1. Section five hundred twenty-four point nine hundred
2 one (524.901), subsection three (3), paragraph d, Code 1973, is
3 amended to read as follows:

4 d. Shares in a corporation which the state bank is authorized to
5 acquire and hold pursuant to ~~subsections 2 and 3 paragraphs c and d~~
6 *of subsection one (1) of section 524.803.*