A BILL

FOR AN ACT TO DEFINE THE LIABILITY OF FIRE INSURANCE COMPANIES, AND TO PROVIDE FOR A UNIFORM POLICY OF FIRE INSURANCE, TO BE KNOWN AS THE STANDARD FIRE INSURANCE POLICY OF THE STATE OF IOWA.

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

Section 1. Immediately after the taking effect of this act the auditor of state shall prepare and file in his office a printed form in blank of a contract or policy of fire insurance, which shall be known as the standard fire insurance policy of the state of Iowa, and shall contain the following provisions, agreements and conditions, to-wit:

STANDARD FIRE INSURANCE POLICY OF THE STATE OF IOWA.

No..... $.....

The.....Fire Insurance company, of.....
state of....., in consideration of the stipulations herein, and of
.....dollars premium, does insure.....
for the term of.....from the.....day of.....,.....,
at noon, to the.....day of.....,.....at noon, against all direct
loss or damage by fire, except as hereinafter provided, to an amount not exceeding
..... dollars, to the following described property, while
located and contained as described herein, and not elsewhere, to-wit:.....
.....

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs; and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality; said ascertainment or estimate shall be made by the insured and this company; or, if they differ, then by appraisers, as hereinafter provided; and the amount of loss or damage having been thus determined, the sum for which this company is liable pursuant to this policy, including an award thereunder, shall be payable ninety days after due notice, ascertainment, estimate and satisfactory proof of the loss have been received by this company, in accordance with the terms of this

policy. It shall be optional, however, with this company, to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt of the proof herein required, of its intention so to do; but there can be no abandonment to this company of the property described. In case of total loss of the property hereby insured, if the whole insurance at the time of fire shall exceed the value of the property insured hereunder, this company shall return to the assured the premium on the excess of insurance, pro rata; or, if there be other insurance thereon, such proportion of such excess premium as the amount hereby insured shall bear to the whole amount insured thereon, with six per cent interest thereon from the date of the contract, on surrender of the policy.

This entire policy shall be void if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein; or in case of any fraud or false swearing by the insured, touching any matter relating to this insurance or the subject thereof, whether before or after a loss.

This entire policy, unless otherwise provided by agreement endorsed hereon or added hereto, shall be void if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than 10 o'clock, or if it cease to be operated for more than ten consecutive days; or if the hazard be increased by any means within the control or knowledge of the insured; or if mechanics be employed in building, altering or repairing the within described premises for more than fifteen days at any one time; or if the subject of insurance be a building on ground not owned by the insured in fee simple; or if there now be, or if there shall hereafter fall or be placed upon the property covered by this policy, or any part thereof, any mortgage, judgment or any lien or encumbrance whatsoever; or if with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any lien, judgment, mortgage or trust deed; or if the interest, right, title or possession of the subject of insurance (except change of occupants without increase of hazard) be changed or diminished (other than by death of the insured), whether by a legal process, or judgment, or by voluntary act of the insured, or otherwise; or if an attachment or an execution be levied thereon; or if the subject of insurance be occupied or used for any unlawful purpose; or if this policy be assigned before a loss; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein; or if electricity be used for light or power; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used or

allowed on the above described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, Greek fire, gunpowder, exceeding twenty-five pounds in quantity, naptha, nitroglycerine, or other explosives, phosphorus, or petroleum or any of its products of greater inflammabality than kerosene oil of the United States standard (which last may be used for lights and kept for sale according to law, but in quantities not exceeding five barrels: *provided*, it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light); or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied, and so remain for ten days; *provided*, that in consideration of the increased hazard, by reason of such vacancy, one-third of the amount of insurance hereunder upon such building shall be and remain suspended and of no effect, and in case of loss this company shall not be liable to pay or make good to the assured exceeding two-thirds of the amount insured on said building, nor exceeding two-thirds of the amount of loss or damage thereto.

This company shall not be liable for loss caused directly or indirectly by invasions, insurrection, riot, civil war or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the assured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind, or lightning; but liability for direct damage by lightning or tornado may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, or such hazard as may be assumed by specific agreement hereon, all insurance by this policy on such building or its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities; nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools or property held on storage or for repairs; nor beyond the actual value destroyed by fire; for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes and decorations than that which this policy shall bear to the whole insurance on the building described; nor for loss on live stock, unless assumed by specific agreement hereon.

This company shall not be liable under this policy until the premium therefor shall be actually paid either in cash or note, nor for any loss or damage occurring at a time when any note or assessment thereon or other obligation, or part thereof, given for premium, shall be due and unpaid.

If an application, survey, plan or description of property be referred to in this policy, it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance, no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by a renewal, be continued under the original stipulations, in consideration of premium for the renewal term; *provided*, that any increase of hazard must be made known to this company at the time of renewal or this policy shall be void.

This policy shall be cancelled at any time at the request of the insured, or by the company by giving notice of such cancellation, addressed to assured at the postoffice named on this policy. If this policy shall be cancelled as hereinbefore provided, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate: except that when this policy is cancelled by this company by giving notice, it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee or of an person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached or appended hereto.

If property insured by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss and of the value of property remaining in the original location shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations: but this company shall not in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire: the interest of the insured and of all others in the property; the cash value of each item thereof and the amount of loss thereon; all encumbrances thereon; all other insurance,

whether valid or not, covering any of said property; and a copy of all the descriptions and schedules in all policies; and changes in the title, use, occupation, location, possession or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of fire; and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured), living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and as often as required shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

In the event of disagreemet as to the amount of loss the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first elect a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss or damage, and, failing to agree, shall submit their difference to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until ninety days after the notice, ascertainment, estimate and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by and expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insures, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this

company in case of loss, may be provided for by agreement or condition written hereon attached or appended hereto. Liability for re-insurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy for the recovery of any claim shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, including award by appraisers, nor unless commenced within six months next ensuing after the day upon which the fire or other causualty insured against hereunder shall have occurred.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs it shall be deemed the equivalent of "loss or damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements or conditions as may be endorsed hereon or added hereto, and no officer, agent or other representative of this company shall have power to waive any provision or condition of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached.

In witness whereof this company has executed and attested these presents this.....
day of....., ...

....

President. Secretary.

SEC. 2. At the time of filing the printed form of policy provided for in section 1 of this act, the auditor of state shall also prepare and file in his office printed forms of indorsements or riders, adding to or modifying the terms and conditions contained in the standard

form of policy, which may be endorsed upon or added thereto and form a part of such contract or policy, and shall contain the following provisions, agreements and conditions:

IOWA STANDARD POLICY.

RENEWAL CERTIFICATE.

No..... Amt.....

Rate..... Premium.... .....

(Name of company).

Insured..... ....

In consideration of ..... .d.. .ollars, being the premium of .... dollars, policy No. .... is hereby renewed and continued in force ...., to-wit, from the . ... day of .. . . 1.... ..... at noon, until the .... day of .. .., 1.... at noon. Property..... .....

Not valid until countersigned by the authorized agent or manager of the company at ....

....

Secretary.

Countersigned at .... this ... ... day of ...., 1.....

....

Agent or Manager.

IOWA STANDARD POLICY.

OPEN POLICY CERTIFICATE.

.... Insurance company of .....

Certificate No. .... Amount insured, $.....

In consideration of .... dollars, THIS CERTIFIES, That ..... is insured by the .... Insurance company of .... to an amonunt not exceeding .... dollars, subject, however, to the stipulations of Iowa Standard Policy No. ..... of said company, issued at its .... agency, against loss or damage by fire to the following described property, to-wit: .... owned or held by .... .in trust or on commission, or sold but not delivered, while contained in. ... . for the term of..... .....to-wit: From the.....day of ... . ..1.., at 12 o'clock noon, to the.....day of..... .1... at 12 o'clock noon. This insurance shall be void as to any subsequent owner or purchaser of the property insured.

Other insurance permitted. Claim for loss, if any, to be adjusted with the assured above named and payable at assured's request to.....upon surrender of this certificate.

....

Secretary. President.

Not valid until countersigned by the authorized agent at.....

Countersigned at.....this .....day of....., 1....

.....

Agent.

IOWA STANDARD POLICY.

ASSIGNMENT OF INTEREST BY INSURED.

The interest of.....as owner of property covered by this policy is hereby assigned to.....subject to the consent of the..... Insurance company.

.....

(Signature of the Insured.)

Dated.....

CONSENT BY COMPANY TO ASSIGNMENT OF INTEREST.

The.....Insurance company hereby consents that the interest of .....as owner of the property covered by this policy be assigned to .....

.....

(Signature for Company.)

Dated.....

IOWA STANDARD POLICY.

LIGHTNING CLAUSE.

This policy shall cover any direct loss or damage caused by lightning (meaning thereby the commonly accepted use of the term "lightning," and in no case to include loss or damage by cyclone, tornado or windstorm), not exceeding the sum insured, nor the interest of the insured in the property, and subject in all other respects to the terms and conditions of this policy; *provided*, however, if there shall be any other insurance on said property this company shall be liable only *pro rata* with such other insurance for any direct loss by lightning, whether such other insurance be against direct loss by lightning or not.

This stipulation is attached to and forms part of policy No....., ... Insurance Company of.....

.....

IOWA STANDARD POLICY.

TORNADO CLAUSE.

In consideration of-------dollars premium paid, and of the stipulations herein named and named in the fire insurance policy No----, to which this slip is attached, the ----------Insurance Company does hereby insure the insured named in said policy for the term therein named against all direct loss or damage by cyclone, tornado and windstorms, except as hereinafter provided, and as provided in said fire insurance policy, to an amount not exceeding the amount named in said fire insurance policy, to the property therein described while located as therein specified.

All terms, conditions and stipulations of said fire insurance policy are hereby made a part hereof, and it is further stipulated that said----------Insurance Company shall not be liable for any loss or damage that may occur to said property by the blowing down of chimneys, loose clapboards or shingles, or buildings having hay, straw or thatched roofs, nor for any loss or damage to buildings standing on posts, blocks or corner stones, nor to windmills, nor to windmill towers, unless good, substantial buildings in the vicinity are destroyed in the same storm, nor to hay or grain in stack, in the field or not yet harvested, nor for loss or damage to buildings in the course of construction until completely enclosed, nor for damage done by hail, rain or freezing.

Live stock insured against tornadoes are covered anywhere in the state.

This stipulation is attached to and forms part of policy No --, ----------
Insurance Company of----------

IOWA STANDARD POLICY.

PERCENTAGE VALUE CLAUSE.

If at the time of fire the whole amount of insurance on the property covered by this policy shall exceed-------per cent of the actual cash value thereof, this company, in case of loss or damage, shall not be liable to pay more than its *pro rata* share of said--------per cent of the actual cash value of such property; and should the whole insurance at the time of fire exceed the said per cent, a *pro rata* return of premium on such excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

This stipulation is attached to and forms part of policy No --, ----------
Insurance Company of------

IOWA STANDARD POLICY.

PERCENTAGE VALUE CLAUSE (FOR APPLICATION TO SPECIFIC ITEMS OF POLICY).

If at the time of fire the whole amount of insurance on the property covered by the

113 item--- of this policy on---------- ----- shall exceed--------

114 --per cent of the actual cash value thereof, this company in case of loss or damage,

115 shall not be liable to pay more than its *pro rata* share of said----------per cent. of the

116 actual cash value of such property; and should the whole insurance on said item -- at the

117 time of fire exceed the said per cent., a *pro rata* return of premium on such excess of insur-

118 ance from the time of the fire to the expiration of this policy shall be made on surrender

119 of the policy.

120 This stipulation is attached to and forms part of policy No.----of the----------

121 Insurance Company of----------

122 ----------

123 IOWA STANDARD POLICY.

124 LIMITATION CLAUSE FOR FLOATING POLICY.

125 It is hereby declared and agreed that in case the property aforesaid in all the build-

126 ings, places or limits included in this insurance shall, at the breaking out of any fire or

127 fires, be collectively of greater value than the sum insured, then this company shall pay

128 and make good such a portion only of the loss or damage as the sum insured shall bear to

129 the whole value of the property aforesaid, at the time when such fire or fires shall first

130 happen.

131 But it is at the same time declared and agreed, that if any specific parcel of goods

132 included in the terms of this policy, or such goods in any specified building or buildings,

133 place or places, within the limits of this insurance shall, at the time of any fire, be insured

134 in this or any other office, this policy shall not extend to cover the same, excepting only

135 as far as relates to any excess of value beyond the amount of such specific insurance or

136 insurances, and shall not be liable for any loss, unless the amount of such loss shall exceed

137 the amount of such specific insurance or insurances, which said excess only is declared to

138 be under the protection of this policy and subject to average, as aforesaid.

139 It being the true intent and meaning of this agreement that this company shall not be

140 liable for any loss, unless the amount of such loss shall exceed the amount of the specific

141 insurance or insurances, and then only for such excess, which said excess shall be subject

142 to average as above.

143 This stipulation is attached to and forms a part of policy No.----, of the----------

144 Insurance Company of----------

145 ----------

146 IOWA STANDARD POLICY.

147 PERMIT FOR THE USE OF GASOLINE STOVES.

148 Permission is hereby given for the use of a gasoline stove, the reservoir to be filled

149 during daylight only, and when the stove is not in use. Warranted by the assured that no

artificial light be permitted in the room when the reservoir is being filled: and no gasoline, except that contained in said reservoir, shall be kept within the building, and not more than five gallons in a tight and entirely closed metallic can, free from leak, on the premises adjacent thereto.

This stipulation is attached to and forms part of policy No. . . . , of the . . . . . Insurance Company of . . . . . .

. . . . . .

CAUTION.—The danger from gasoline stoves is not so much in themselves as in having the gasoline about. At ordinary temperature gasoline continually gives off inflammable vapor, and a light some distance from it will ignite it through the medium of this vapor. It is said that *one pint of gasoline will impregnate 200 cubic feet of air* and make it explosive, and it depends upon the proportion of air and vapors whether it becomes a burning gas or destructive explosive. Beware of any leaks in the can, and never forget how dangerous a material you are handling. Never attempt to fill the reservoir while the stove is burning, or if any other light is in the room. A little carelessness may hazard your life as well as your property.

IOWA STANDARD POLICY.

PERMIT FOR STORAGE AND SALE OF GASOLINE ON PREMISES.

Permission is hereby granted to keep on the premises not to exceed in the aggregate . . . . . gallons of gasoline, bensine, naphtha, or the lighter products of petroleum. In consideration of such permission, it is warranted by the assured that these fluids shall be kept only in separate outbuildings or warehouses, and not within twenty feet of the building or property insured under this policy: that said fluids shall be kept in close metallic cans, free from leak, and shall be drawn by daylight only, and that no fire or artificial light shall be permitted in the outbuilding or warehouse where the same are stored.

This stipulation is attached to and forms part of Policy No. . . . . of the . . . . . Insurance company of . . . . . .

. . . . . .

CAUTION.—At ordinary temperature gasoline continually gives off inflammable vapor, and a light some distance from it will ignite it through the medium of this vapor. It is said that *one pint of gasoline will impregnate 200 cubic feet of air*, and make it explosive: and it depends upon the proportion of air and vapors whether it becomes a burning gas or destructive explosive. Beware of any leaks in the can, and never forget how dangerous a material you are handling. Never attempt to handle these fluids if any fire or any other flame is in the room. A little carelessness may hazard your life, as well as your property.

IOWA STANDARD POLICY.

PERMIT FOR STORAGE AND SALE OF GASOLINE IN BUILDING.

In consideration of .... dollars extra premium, permission is hereby granted to keep in the building specified herein not to exceed in the aggregate ..... gallons of gasoline, bensine, naptha or the lighter products of petroleum, the same to be kept in a close metallic can, free from leak, it being warranted by the assured that the drawing of such article shall be done by daylight only, and that no fire or artificial light shall be permitted in the room where the same is stored.

This stipulation is attached to and forms a part of Policy No. ..... of the Insurance Company of ....

. .....

CAUTION.—At ordinary temperature gasoline continually gives off inflammable vapor, and a light some distance from it will ignite it through the medium of this vapor it is said that *one pint of gasoline will impregnate 200 cubic feet of air*, and make it explosive; and it depends upon the proportion of air and vapors whether it becomes a burning gas or destructive explosive. Beware of any leaks in the can, and never forget how dangerous a material you are handling. Never attempt to handle these fluids if any fire or any other flame is in the room. A little carelessness may hazard your life as well as your property.

IOWA STANDARD POLICY.

PERMIT FOR VACANCY.

Permission is hereby granted for the building insured hereunder to remain vacant or unoccupied for the term of----------from this ---- day of----------, -----

In consideration of such permission and the increased hazard for such vacancy it is stipulated that during such vacancy one-third of the amount of insurance hereunder upon said building shall be and remain suspended and of no effect; but in case of loss this company shall not be liable to pay or make good to the assured more than two-thirds of the amount of insurance hereunder, nor to exceed two-thirds of the amount of any loss or damage to the property insured hereunder.

This stipulation is attached to and forms part of policy No.----of the---------- Insurance company of---- ----------

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IOWA STANDARD POLICY.

MORTGAGE CLAUSE WITH FULL CONTRIBUTION.

Loss or damage, if any, under this policy shall be payable to----------, as---------- ----------mortgagee (or trustee) as interest may appear, and this insurance, as to the interest of the mortgagee (or trustee) only therein shall not be invalidated by any lawful act or neglect of the mortgagor or owner of the within described

222 property, nor by any foreclosure or other proceedings or notice of sale relating to the
223 property, nor by any change in the title or ownership of the property, nor by the occupa-
224 tion of the premises for purposes more hazardous than are permitted by this policy;
225 *provided*, that in case the mortgagor or owner shall neglect to pay any premium due
226 under this policy, the mortgagee (or trustee) shall, on demand, pay the same.

227 *Provided* also, that the mortgagee (or trustee) shall notify this company of any change
228 of ownership or occupancy or increase of hazard which shall come to the knowledge of said
229 mortgagee (or trustee), his agent or attorney, and, unless permitted by this policy, it shall
230 be noted thereon, and the mortgagee (or trustee) shall, on demand, pay the premium for
231 such increased hazard for the term of the use thereof; otherwise this policy shall be null
232 and void.

233 This company reserves the right to cancel this policy at any time as provided by its
234 terms, but in such case this policy shall continue in force for the benefit only of the mort-
235 gagee (or trustee) for ten days after notice to the mortgagee (or trustee) of such cancella
236 tion, and shall then cease, and this company shall have the right, on like notice, to cancel
237 this agreement.

238 In case of any other insurance upon the within described property, this company shall
239 not be liable under this policy for a greater proportion of any loss or damage sustained
240 than the sum hereby insured bears to the whole amount of insurance on said property,
241 issued to or held by any party or parties having an insurable interest therein, whether as
242 owner, mortgagee or otherwise.

243 Whenever this company shall pay the mortgagee (or trustee) any sum for loss or dam-
244 age under this policy, and shall claim that, as to the mortgagor or owner, no liability
245 therefor existed, this company shall, to the extent of such payment, be thereupon legally
246 subrogated to all the rights of the party to whom such payment shall be made, under all
247 securities held as collateral to the mortgage debt, or may, at its option, pay to the mort-
248 gagee (or trustee) the whole principal due or to grow due on the mortgage, with interest,
249 and shall thereupon receive a full assignment and transfer of the mortgage, and of all such
250 other securities; but no subrogation shall impair the right of the mortgagee (or trustee) to
251 recover the full amount of.....claim.

252 This stipulation is attached to and forms part of policy No.....of the.....
253 insurance company of.....

254 .....

255 IOWA STANDARD POLICY.

256 MORTGAGE CLAUSE (WHEN OWNER HAS NO INTEREST IN THE INSURANCE).

257 It is hereby specially understood and agreed that this policy is for the benefit of the
258 mortgagee (or trustee) only, the owner having no interest whatever therein.

259 And it is further agreed, that whenever this company shall pay the mortgagee any sum
260 for loss under this policy, this company shall at once be legally subrogated to all the rights
261 of the mortgagee (or trustee) under all the securities held as collateral to the mortgage
262 debt to the extent of such payment, but such subrogation shall not impair the right of the
263 mortgagee (or trustee) to recover the full amount of his claim.

264 This stipulation is attached to and forms part of policy No.....of the.....
265 insurance company of.....
266 .....

SEC. 3. Immediately after the filing of the printed form of policy, as provided in sec-
2 tion 1 of this act, in his office by the auditor of the state, he shall procure to be printed
3 five hundred copies thereof, together with five hundred copies of this act and mail to each
4 company doing a fire insurance business within this state a copy of the policy and a copy of
5 this act.

SEC. 4. From and after the 1st day of October, A. D. 1896, no fire insurance company,
2 corporation or association, their officers or agents, shall make, issue or deliver any fire
3 insurance policy on property in this state other than such as shall conform in all particulars
4 as to size of type, context, provisions, agreements and conditions with the printed blank
5 form of contract or policy provided for in section 1 of this act, filed in the office of the
6 auditor of state, and no other or different provision, agreement, condition or clause shall
7 be in any manner made a part of such contract or policy, or endorsed thereon or delivered
8 therewith, except as follows, to-wit:

9 *First.*—The name of the corporation, its location and place of business, date of its incor-
10 poration or organization, whether it is a stock or mutual corporation, names of its officers,
11 the number and the date of the policy, the time of expiration thereof, the amount insured
12 and the premium thereon, and if issued through a manager or agent, the words, "This
13 policy shall not be valid until countersigned by the duly authorized manager or agent of the
14 corporation at.. ....," together with the following clause: "Read this policy
15 carefully to prevent misunderstanding in case of loss: it is important that the written por-
16 tions of all policies covering the same property should read exactly alike: if they do not
17 they should be made uniform at once," may be printed on policies issued on property in
18 this state.

19 *Second.*—The printed or written forms of description and specifications or schedules of
20 the property covered by any particular policy, and any other matter necessary to clearly
21 express all the facts and conditions of insurance on any particular risk, together with such
22 agreements and conditions or restrictions as may be required in the granting of any privi-
23 leges or the assuming of any special or unusual hazard hereunder, which may be endorsed
24 in writing upon such policy or added or attached thereto by a printed rider and form a part

of such contract or policy; and if this policy is issued upon an application for insurance signed by the applicant there may be printed or written upon the back of this policy, or attached thereto, a copy of such application, together with a copy in all particulars as to size of type, context, provisions, agreements and conditions with the printed blank form of contract or policy provided for in section 1 of this act, filed in the office of the auditor of state, and no other or different provision, agreement, condition or clause shall be in any manner made a part of such contract or policy or endorsed thereon or delivered therewith, except as follows, to-wit:

First.—The name of the corporation, its location and place of business, date of its incorporation or organization, whether it is a stock or mutual corporation, names of its officers, the number and the date of the policy, the time of expiration thereof, the amount insured and the premium thereon, and, if issued through a manager or agent, the words: "This policy shall not be valid until countersigned by the duly authorized manager or agent of the corporation at ----------," together with the following clause: "Read this policy carefully to prevent misunderstanding in case of loss; it is important that the written portions of all policies covering the same property should read exactly alike; if they do not, they should be made uniform at once." may be printed on policies issued on property in this state.

Second.—The printed or written forms of description and specifications or schedules of the property covered by any particular policy, and any other matter necessary to clearly express all the facts and conditions of insurance on any particular risk, together with such provisions, agreements and conditions or restrictions, not inconsistent with or contrary to the requirements, conditions or provisions of the standard policy provided for by this act, as may be necessary in the granting of any privileges or the assuming of any hazard hereunder, which may be endorsed in writing upon such policy or added or attached thereto by a printed rider and form a part of such contract or policy; and if this policy is issued upon an application for insurance signed by the applicant, there may be printed or written upon the back of this policy, or attached thereto, a copy of such application, together with a copy of any note or notes or other obligations given for the premium for the insurance, and such application and note, when such copy is endorsed upon or attached hereto, shall form a part of such contract or policy.

Third.—With the approval of the auditor of state, if the same is not already included in such standard form policy provided for in section 1 of this act, any provision which any such company, corporation or association is required by law to insert in its policy, not in conflict with the provisions of such standard form or with the laws of this state or of the United States; such provisions shall be printed apart from the provisions, agreements or

61 conditions of the policy under a separate title, as follows: "Provisions required by law to be
62 stated in this policy.

63 *Fourth.*—The name, with the word "Agent" or "Agents" and place of business of any
64 insurance agent or agents, either by writing, printing, stamping or otherwise, may be
65 endorsed on the outside of such policy.

66 *Fifth.*—Where two or more companies, each having previously complied with the laws
67 of this state, unite to issue a joint policy, there may be expressed in the heading of such
68 policy the fact of the severalty of the contract, also the proportion of the premium to be
69 paid to each company and the proportion of the liability which each company agrees
70 to assume, and in the printed conditions of such policy the necessary change may be made
71 from the singular to the plural number when reference is had to the companies issuing such
72 policies.

73 Any fire insurance company, corporation or organization, or any officer or agent thereof
74 violating any of the provisions of this act, either by making, issuing, delivering or offering
75 to deliver any policy of fire insurance on property in this state, except as provided for in
76 this act, is guilty of a misdemeanor, and upon complaint made by the commissioner of
77 insurance, or by any citizen of this state, shall, upon conviction thereof, be punished by a
78 fine of not less than twenty-five dollars, nor more than one hundred dollars for the first
79 offense, and not less than one hundred dollars, nor more than two hundred and fifty dollars
80 for each subsequent offense. But any policy, so made, issued and delivered in violation of
81 this act, shall nevertheless be binding upon the company issuing the same, and such
82 company thereafter shall be disqualified from doing any insurance business in the state.

SEC. 5. Upon all policies issued in compliance with the provisions of this act there
2 shall be endorsed the words: "Standard Fire Insurance Policy of the State of Iowa."

SEC. 6. All acts, or parts of acts, conflicting with the provisions of this act are hereby
2 repealed.

SEC. 7. Nothing in this act shall be construed to apply to or affect farm mutual insur-
2 ance companies, so called, organized under the laws of this state for the mutual insurance
3 of the members against loss or damage upon their private farm property only.