

515.50 Loans reinsurance.

Such company may lend money on bottomry or respondentia, and cause itself to be insured in companies or groups authorized to do business in this state, as set forth in section 515.49, against any loss or risk it may have incurred in the course of its business, and upon the interest which it may have in any property on account of any such loan, and generally to do and perform all other matters and things proper to promote these objects.

[C73, § 1132; C97, § 1711; S13, § 1711; C24, 27, 31, 35, 39, § **8942**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 515.50]