

### **515.7 Stock and mutual plan distinguished.**

No company shall be organized to do business upon both stock and mutual plans; nor shall a company organized as a stock company do business upon the plan of a mutual company; nor shall a company organized upon the mutual plan do business or take risks upon the stock plan.

[C73, § 1159; C97, § 1690; C24, 27, 31, 35, 39, § **8902**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 515.7]