

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

.....  
Secretary.

.....  
President.

Countersigned at ..... this ..... day of ..... 19....

.....  
Agent.

**SEC. 3. Violations—penalty.** Any insurance company, its officers or agents, or either of them, violating any of the provisions of this act, by issuing, delivering or offering to issue or deliver any policy of fire insurance on property in this state other or different from the standard form, herein provided for, shall be guilty of a misdemeanor, and upon complaint made by the auditor of state, or by any citizen of this state, shall, upon conviction thereof, be punished by a fine of not less than fifty dollars nor more than one hundred dollars for the first offense, and not less than one hundred dollars nor more than two hundred dollars for each subsequent offense, but any policy so issued or delivered shall, nevertheless, be binding upon the company issuing or delivering the same, and such company shall, until the payment of such fine, be disqualified from doing any insurance business in this state; but any policy so issued or delivered shall, nevertheless, be binding upon the company issuing or delivering the same.

**SEC. 4. Existing statutes—waiver in interest of insured.** Nothing contained in this act nor any provisions or conditions in the standard form of policy provided for herein, shall be deemed to repeal or in any way modify any existing statutes nor to prevent any insurance company issuing such policy, from waiving any of the provisions or conditions contained therein, if the waiver of such provisions or conditions shall be in the interest of the insured.

Approved April 13, A. D. 1907.

## CHAPTER 77.

### SOLICITATION AND USE OF PROXIES BY INSURANCE COMPANIES.

H. F. 300.

AN ACT to regulate the soliciting and using of proxies by insurance companies. [Additional to chapters four (4), five (5), six (6), seven (7) and eight (8) of title nine (IX) of the code.]

*Be it enacted by the General Assembly of the State of Iowa:*

**SECTION 1. Voting by proxies—conditions.** Any insurance company or association organized under the laws of this state, may provide in its articles of incorporation, that its members or stockholders may vote by proxies, voluntarily given, upon all matters of business coming before the stated or called meetings of the stockholders or members, including the election of directors. No proxy shall be valid unless signed and executed within two months prior to such meeting or election for which said proxy was given, and such proxy shall be limited to thirty days subsequent to the date of such meeting or election, and may be revoked at any time by the policy holder or stockholder who executed the said proxy. All proxies shall be filed with the company at least one day prior to an election at which they are to be used.

**SEC. 2. Solicitation by agents—expenditure of funds.** Soliciting of proxies by an agent of the company either for personal use or for the use of officers of the company or association, or for any other persons, is forbidden. Nor shall any of the funds of a company or association be expended in procuring proxies.

**SEC. 3. Penalty.** Any violation of this act shall be deemed a misdemeanor and punishable accordingly.

Approved April 4, A. D. 1907.

## CHAPTER 78.

### EXAMINATION OF INSURANCE COMPANIES.

#### H. F. 2.

AN ACT to amend the law which appears as chapter fifty-six (56), acts of the Thirtieth General Assembly, relating to examination of insurance companies.

*Be it enacted by the General Assembly of the State of Iowa:*

**SECTION 1. Compensation of insurance examiner.** That the law which appears as chapter fifty-six (56) acts of the Thirtieth General Assembly, be and the same is hereby amended by striking out of line four (4) of section three (3) of said chapter, the word "two" and inserting in lieu thereof the word "three".

**SEC. 2. In effect.** This act, being deemed of immediate importance, shall take effect and be in force from and after the date of its publication in the Des Moines Daily Capital and Register and Leader, newspapers published in the city of Des Moines, Iowa.

Approved February 9, A. D. 1907.

I hereby certify that the foregoing act was published in the Register and Leader and the Des Moines Capital, February 12, 1907.

W. C. HAYWARD,  
*Secretary of State.*

## CHAPTER 79.

### INSURANCE COMPANIES ORGANIZED UPON THE STOCK PLAN.

#### S. F. 42.

AN ACT relating to the capital stock of insurance companies, providing the conditions under which such companies shall operate upon the stock plan, prohibiting the advertising of an authorized capital, and providing penalties for the violation hereof. [Additional to chapters four (4) and six (6) of title nine (IX) of the code.]

*Be it enacted by the General Assembly of the State of Iowa:*

**SECTION 1. Capital stock—minimum amount.** From and after the taking effect of this act, no insurance company shall be incorporated to transact business upon the stock plan, whether life insurance or insurance other than life, with less than one hundred thousand dollars (\$100,000) capital, the entire amount of which shall be fully paid up in cash and invested as provided by law. No part of the capital referred to, shall be loaned to any officer or stockholder of the company.