

business in this state, shall require its secretary and treasurer to give bond to the association in such sum as the directors shall deem sufficient, not less, however, than ten thousand dollars (\$10,000.00) for each office, which bond after being approved by the president of the association and by the auditor of state, shall be deposited with the auditor of state as security for the faithful performance of the duties of the secretary and treasurer in handling the funds of the association. Should the auditor of state consider the surety on said bonds, or the amount thereof, insufficient he may require additional security, or an increase in the amount of the bond. If such additional security or increase be not furnished within thirty (30) days after notice thereof, the auditor of state may revoke the certificate of authority of the association.

SEC. 15. **Annual meetings.** The annual meetings of the members of associations transacting business under the provisions of this chapter shall be held at the home office of the association, except as hereinafter provided. Such associations as confine their membership to persons of one occupation, which persons maintain a state organization and hold annual meetings thereof, may for the purpose of electing directors and changing or amending their articles of incorporation and by-laws, hold their annual meetings at the same time and place as the annual meeting of the members of the occupation to which the association confines its membership, provided, that until such time as the articles of incorporation of the association provide for the holding of meetings as above contemplated other than at the home office of the association twenty (20) days' notice of the time and place of the holding of said meetings shall be given to all members of the association.

SEC. 16. **Repealed.** Section seventeen hundred fifty-nine (1759) of the code as amended and sections seventeen hundred sixty (1760) to seventeen hundred and sixty-seven (1767) inclusive, are hereby repealed.

Approved April 13, A. D. 1907.

## CHAPTER 81.

### APPROVAL OF ARTICLES OF INCORPORATION OF LIFE INSURANCE COMPANIES.

H. F. 239.

AN ACT to amend section seventeen hundred and sixty-eight (1768) of the code, relating to life insurance companies.

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

SECTION 1. **Approval of articles of incorporation.** That section seventeen hundred and sixty-eight (1768) of the code be and the same is hereby amended by adding thereto the following:

"Before any such company shall be permitted to incorporate under the laws of this state, it shall present its articles of incorporation to the auditor of state and the attorney general and have the same by them approved. Such articles shall show the name, location of principal place of business, object, amount of capital, if a stock company, and shall contain such other provisions as may be necessary to a full understanding of the nature of the business to be transacted and the plan upon which the same is to be conducted. All amendments to such articles and amendments hereafter made to the articles of incorporation of companies already organized under the laws of this state shall be approved in like manner."

**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 Register and Leader and the Des Moines Capital, newspapers published in the city of Des Moines, Iowa.

Approved March 27, A. D. 1907.

I hereby certify that the foregoing act was published in the Register and Leader and the Des Moines Capital, March 29, 1907.

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

## CHAPTER 82.

### FOREIGN FRATERNAL ACCIDENT INSURANCE ASSOCIATIONS.

H. F. 32.

AN ACT amending section seventeen hundred ninety-four (1794) of the code, relative to fraternal accident associations.

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

**SECTION 1. Authority to transact business.** That section seventeen hundred ninety-four (1794) of the code be and the same is hereby amended by adding thereto the following:

“The provisions of this section shall apply to fraternal beneficiary associations doing exclusively an accident insurance business, and upon compliance with the provisions of this chapter, and the provisions of chapter eight of title nine of the code, so far as the same are applicable, such associations may be authorized to transact business within this state.”

**SEC. 2. In effect.** This act, being deemed of immediate importance, shall take effect and be in full force from and after its publication in the Register and Leader and the Des Moines Capital, 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 83.

### ASSESSMENT LIFE ASSOCIATIONS.

H. F. 48.

AN ACT to provide a method whereby assessment life associations may be reincorporated as legal reserve life insurance companies. [Additional to chapter seven (7) of title nine (IX) of the code.]

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

**SECTION 1. Future organization or authorization prohibited—valuation of policies of existing associations.** No life insurance company or association, other than fraternal beneficiary associations, which issues contracts, the performance of which is contingent upon the payment of assessments of call