

5 the issuer functions or intends to function as a dealer in the manner
 6 permitted by Section 8581.11 and such issuer is not domiciled in the
 7 this state, there shall be filed with such application the irrevocable
 8 written consent."

1 SEC. 7. This Act being deemed of immediate importance shall be in
 2 full force and effect from and after its passage and publication in the
 3 West Des Moines Express, a newspaper published in the City of West
 4 Des Moines, Iowa, and in the Ottumwa Daily Courier, a newspaper
 5 published in the City of Ottumwa, Iowa.

Approved April 15, 1941.

I hereby certify that the foregoing act was published in the West Des Moines Express,
 West Des Moines, Iowa, April 24, 1941, and the Ottumwa Daily Courier, Ottumwa,
 Iowa, April 19, 1941.

EARL G. MILLER, *Secretary of State.*

CHAPTER 270

EXAMINERS IN THE INSURANCE DEPARTMENT

S. F. 470

AN ACT to amend section eight thousand six hundred twenty-eight (8628), Code, 1939,
 relating to the compensation of examiners and assistants in the insurance depart-
 ment.

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

1 SECTION 1. Section eight thousand six hundred twenty-eight
 2 (8628), Code, 1939, is amended by adding thereto the following:
 3 "Said examiners and assistants shall be compensated at a per diem to
 4 be fixed by the commissioner at not to exceed fifteen dollars (\$15.00)
 5 for examiners and twelve dollars fifty cents (\$12.50) for assistants,
 6 to be paid from funds in the state treasury upon certification of the
 7 commissioner and reimbursed as provided in sections eight thousand
 8 six hundred thirty-two (8632) and eight thousand six hundred thirty-
 9 three (8633)."

Approved March 26, 1941.

CHAPTER 271

DEPOSITS OF LIFE INSURANCE COMPANIES UPON REINSURANCE

S. F. 538

AN ACT to amend chapter three hundred ninety-eight (398), Code, 1939, to provide for
 the maintenance of deposits of a domestic life insurance company or association by
 a foregoing life insurance company reinsuring such domestic company, and in event
 of insolvency of the reinsuring company to provide for liquidation of such deposits or
 subsequent reinsurance.

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

1 SECTION 1. Chapter three hundred ninety-eight (398), Code, 1939,
 2 is amended by adding thereto the following sections:*

*Note: The arrangement and numbering of the sections that follow are in ac-
 cordance with the enrolled bill.

1 SEC. 2. The title to all securities deposited with the Commissioner
 2 of Insurance by any domestic life insurance company or association
 3 which has been, or hereafter shall be, reinsured by a foreign life in-
 4 surance company, shall be vested in the Commissioner for the use and
 5 benefit of only the policies of the company reinsured in force at the
 6 date of such reinsurance agreement.

1 SEC. 3. The reinsuring company shall at all times maintain such
 2 deposits in at least the amount of the net reserve, as determined by the
 3 Commissioner of Insurance, on all policies reinsured.

1 SEC. 4. In the event of insolvency or receivership of such reinsuring
 2 company or its successors, the Commissioner shall be appointed by the
 3 District Court of the State of Iowa in and for Polk County as receiver
 4 of said insolvent reinsuring company, and shall proceed, subject to the
 5 court's approval, to reinsure said policies in another life insurance
 6 company or to liquidate the deposits for the sole benefit of the re-
 7 insured policies, and pending liquidation or reinsurance, shall have
 8 the sole right to collect premiums due on such policies.

1 SEC. 5. If any provision of this act shall be declared invalid, such
 2 invalidity shall not effect the validity of any portion of this act which
 3 can be given effect without such invalid part.

1 SEC. 6. This act being deemed of immediate importance shall be
 2 in full force and effect from and after its passage and publication in
 3 Plain Talk, a newspaper published in Des Moines, Iowa, and the West
 4 Des Moines Express, a newspaper published in West Des Moines, Iowa.

Approved April 15, 1941.

I hereby certify that the foregoing act was published in the Plain Talk, Des Moines, Iowa, April 24, 1941, and the West Des Moines Express, West Des Moines, Iowa, April 24, 1941.

EARL G. MILLER, *Secretary of State.*

CHAPTER 272

GROUP INSURANCE

S. F. 179

AN ACT to amend sections eight thousand six hundred eighty-four and two hundredths (8684.02) and eight thousand six hundred eighty-four and three hundredths (8684.03), Code, 1939, relating to group insurance pertaining to persons associated with a principal by a contractual relationship.

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

1 SECTION 1. Section eight thousand six hundred eighty-four and two
 2 hundredths (8684.02), Code, 1939, is amended by adding thereto a new
 3 subsection as follows:

4 "A common principal of any group of persons, similarly engaged,
 5 between whom there exists a contractual relationship."