

## CHAPTER 233

## INSURANCE COMPANIES

S. F. 160

AN ACT to amend section eight thousand nine hundred forty-one (8941), code, 1939, relating to insurance and requirement of insurance companies.

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

- 1 SECTION 1. Subsection three (3) of section eight thousand nine
- 2 hundred forty-one (8941), Code, 1939, is amended by striking the
- 3 word "five" in line four (4) of said section, and by substituting there-
- 4 for the word "three".

Approved March 23, 1943.

## CHAPTER 234

## INSURANCE ON AIRCRAFT

S. F. 181

AN ACT to amend sections nine thousand twenty-nine (9029) and nine thousand forty-six (9046), code, 1939, relating to insurance and policies of insurance on aircraft.

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

- 1 SECTION 1. Section nine thousand twenty-nine (9029), Code, 1939,
- 2 is amended by inserting in line three (3) of subparagraph c after the
- 3 word "automobile" the following: "or aircraft".

- 1 SEC. 2. Section nine thousand forty-six (9046), Code, 1939, is
- 2 amended by inserting in line three (3) after the word "automobiles"
- 3 the following: "or aircraft".

Approved April 6, 1943.

## CHAPTER 235

## HAIL INSURANCE

S. F. 33

AN ACT to amend section nine thousand forty-three (9043), code, 1939, relating to returns to policyholders of associations transacting hail insurance business.

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

- 1 SECTION 1. Section nine thousand forty-three (9043), Code, 1939,
- 2 is amended by striking from line twelve (12) the word "sustained"
- 3 and inserting in lieu thereof the following: "and/or litigation".

- 1 SEC. 2. Section nine thousand forty-three (9043), Code, 1939, is
- 2 further amended by inserting after the words "losses or through" in
- 3 line seventeen (17) the following: "discounts, credits or".

1 SEC. 3. Section nine thousand forty-three (9043), Code, 1939, is  
2 further amended by inserting after the words "assessment required  
3 for the" in line eighteen (18) and nineteen (19) the following: "cur-  
4 rent and/or".

1 SEC. 4. Section nine thousand forty-three (9043), Code, 1939, is  
2 further amended by inserting after the words "payment of such losses"  
3 in line twenty-five (25) the following: "or through discounts, credits".

1 SEC. 5. Section nine thousand forty-three (9043), Code, 1939, is  
2 further amended by striking from line twenty-six (26) the period "."  
3 and inserting after the word "dividends" in line twenty-five (25) and  
4 twenty-six (26) the following: "during the current and/or succeeding  
5 year".

Approved April 1st, 1943.

## CHAPTER 236

### RECIPROCAL OR INTER-INSURANCE EXCHANGE BONDS

S. F. 161

AN ACT to amend chapter four hundred eight (408) of title XX, code, 1939, relating to bonds executed by reciprocal or inter-insurance exchanges and providing for the acceptance thereof.

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

1 SECTION 1. That chapter four hundred eight (408) of Title XX of  
2 the Code of Iowa, 1939, is amended by adding thereto and inserting  
3 therein after section nine thousand ninety-four (9094) the following  
4 section:

5 "9094.1. Fidelity or surety bonds executed by a reciprocal or inter-  
6 insurance exchange pursuant to authority given by the Commissioner  
7 of Insurance shall be received and accepted as company or corporate  
8 bonds, provided, however, that such reciprocal companies before being  
9 permitted to qualify for writing Fidelity or Surety bonds shall be  
10 required to maintain a surplus of \$300,000."

1 SEC. 2. This Act being deemed of immediate importance shall  
2 take effect and be in force from and after its publication in Plain  
3 Talk, a newspaper published in Des Moines, Iowa, and in The Des  
4 Moines Daily Record, a newspaper published in Des Moines, Iowa,  
5 without cost to the State.

Approved April 1, 1943.

I hereby certify that the foregoing act was published in the Plain Talk, Des Moines, Ia., April 15, 1943, and The Des Moines Daily Record, Des Moines, Ia., April 14, 1943.

WAYNE M. ROPES, *Secretary of State.*