

CHAPTER 243

LIFE INSURANCE INVESTMENTS

H. F. 334

AN ACT to amend section five hundred eleven point eight (511.8), Code 1954, relating to investments by life insurance companies.

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

1 SECTION 1. Section five hundred eleven point eight (511.8), Code
2 1954, is amended by striking paragraph "f" of subsection eight (8)
3 and inserting in lieu thereof the following:

4 "Bonds, notes, obligations, or other evidences of indebtedness se-
5 cured by mortgages or deeds of trust which are a first lien upon
6 unencumbered real property, including a leasehold of real estate, with-
7 in the United States of America, or any insular or territorial posses-
8 sion of the United States of America, or the Dominion of Canada,
9 under lease, purchase contract, or lease purchase contract to any gov-
10 mental body or instrumentality whose obligations qualify under sub-
11 sections one (1), two (2), or three (3) of section five hundred eleven
12 point eight (511.8) of the Code, or to a corporation whose obligations
13 qualify under paragraph "a" of subsection four (4) of section five
14 hundred eleven point eight (511.8), if there is pledged and assigned,
15 as additional security for the loan, sufficient of the rentals payable
16 under the lease, or of contract payments, to provide the required
17 payments on the loan, including but not limited to payments of prin-
18 cipal, interest, ground rents, taxes, and the final payments. Invest-
19 ments made in accordance with the provisions of this paragraph shall
20 not be eligible in excess of five per cent (5%) of the legal reserve."

Approved March 30, 1955.

CHAPTER 244

MEDICAL AND SURGICAL SERVICE PLANS

S. F. 347

AN ACT to amend chapter five hundred fourteen (514), Code 1954, relating to corporations operating mutual medical and surgical service plans.

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

1 SECTION 1. Section five hundred fourteen point one (514.1), Code
2 1954, is amended by inserting after the word "surgeons," in line six-
3 teen (16) the word "dentists,".

1 SEC. 2. Section five hundred fourteen point four (514.4), Code
2 1954, is amended by inserting after the word "surgeons," in line thir-
3 teen (13), the word "dentists,".

1 SEC. 3. Section five hundred fourteen point five (514.5), Code
2 1954, is amended by inserting after the word "surgeons," in line seven-
3 teen (17), the word "dentists,".

1 SEC. 4. Section five hundred fourteen point eight (514.8), Code
2 1954, is amended by inserting after the word "surgeons," in line three
3 (3) the word "dentists,".

1 SEC. 5. Section five hundred fourteen point thirteen (514.13), Code
 2 1954, is amended by inserting after the word "surgeon," in line five (5)
 3 the word "dentist,".

1 SEC. 6. Section five hundred fourteen point seventeen (514.17),
 2 Code 1954, is amended by inserting after the figures "148," in line six
 3 (6) the following: "or one hundred fifty dentists licensed to practice
 4 dentistry pursuant to chapter 153,"; and by inserting in line ten (10)
 5 after the word "surgical" the words "or dental".

Approved April 19, 1955.

CHAPTER 245

CONTRIBUTION AND COINSURANCE

S. F. 66

AN ACT relating to contribution and coinsurance clauses in contracts of insurance against loss or damage from fire or other perils and to repeal and amend various sections of the Code relating thereto.

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

1 SECTION 1. Sections five hundred fifteen point one hundred eleven
 2 (515.111) to five hundred fifteen point one hundred sixteen (515.116),
 3 inclusive, and section five hundred fifteen point one hundred eighteen
 4 (515.118), Code 1954, are hereby repealed and the following substi-
 5 tuted therefor:

6 "Contracts of insurance against loss or damage by fire or other
 7 perils may contain a coinsurance or contribution clause or clause hav-
 8 ing similar effect, provided the form setting up the terms of the same
 9 has been approved by the commissioner of insurance."

1 SEC. 2. Subsection one (1) of section five hundred fifteen point
 2 forty-eight (515.48)* is amended by inserting a period following the
 3 word "replacement" appearing in lines 57 and 58 of said subsection
 4 and by striking the remainder of said sentence.

Approved April 6, 1955.

*Code 1954