

10 by the" and inserting in lieu thereof the word "or".

11 5. By inserting after the semicolon (;) in line fourteen (14) thereof
12 the following: "and provided further, that the trust or trusts for pre-
13 miums or considerations may be invested by such company in the
14 manner specified in the trust instruments or agreements and held
15 in a separate or segregated account;".

16 6. By inserting following the word "agreements" in line fifteen
17 (15) thereof the words "for beneficiaries".

18 7. By adding to the said section the following: "The word 'trust'
19 shall include, but not be limited to settlement options and contracts
20 issued pursuant to policies or contracts, and funds held in a separate
21 or segregated account in connection with pension or profit-sharing
22 plans pursuant to agreements with the policyholders."

Approved May 4, 1961.

CHAPTER 253

ATOMIC ENERGY INSURANCE HAZARDS

H. F. 482

AN ACT pertaining to atomic energy hazards in relation to the statutory standard fire policy.

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

1 SECTION 1. Chapter five hundred fifteen (515), Code 1958, is
2 amended by adding thereto the following:

3 "Insurers issuing the standard policy pursuant to section five
4 hundred fifteen point one hundred thirty-eight (515.138), are author-
5 ized to affix thereto or include therein a written statement that the
6 policy does not cover loss or damage caused by nuclear reaction or
7 nuclear radiation or radioactive contamination, all whether directly
8 or indirectly resulting from an insured peril under said policy; pro-
9 vided, however, that nothing herein contained shall be construed to
10 prohibit the attachment to any such policy of an endorsement or
11 endorsements specifically assuming coverage for loss or damage
12 caused by nuclear reaction or nuclear radiation or radioactive con-
13 tamination."

Approved May 4, 1961.

CHAPTER 254

BID BONDS ON PUBLIC CONTRACTS

H. F. 403

AN ACT relating to bid bonds issued in connection with any public or private contract.

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

1 SECTION 1. Section five hundred fifteen point fifty-eight (515.58),
2 Code 1958, is amended by striking the period (.) at the end thereof

3 and substituting the following: “; or to bid bonds issued in connection
4 with any public or private contract.”

Approved April 26, 1961.

CHAPTER 255

JOINT BANK COMPANY

S. F. 146

AN ACT to permit banks, subject to the approval of the state banking board, to own jointly a company that can provide for them from a central processing point, the cooperative use of automation equipment for bank bookkeeping work.

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

1 SECTION 1. Subject to the approval of the state banking board,
2 any bank may purchase capital stock, bonds, debentures or other such
3 obligations of any corporation operated exclusively for the purpose
4 of providing for them from a central processing point, the cooperative
5 use of automation equipment for bank bookkeeping work and thus
6 performing a necessary service for the bank and one or more other
7 banks, which service the banks would otherwise be required to pro-
8 vide for on an individual bank basis.

Approved March 29, 1961.

CHAPTER 256

BANK EXAMINERS

H. F. 67

AN ACT to amend section five hundred twenty-four point eight (524.8), Code 1958, relating to bonds required for bank examiners.

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

1 SECTION 1. Section five hundred twenty-four point eight (524.8),
2 Code 1958, is hereby amended by striking all of the first sentence of
3 said section and inserting in lieu thereof the following:
4 “All examiners shall be bonded by a corporate surety bond in the
5 kind and form and in the amount as determined by the state banking
6 board and the premium thereof shall be paid out of the current or
7 accumulated earnings of the banking department.”

Approved April 4, 1961.