

unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. Unless otherwise restricted by the articles of incorporation or bylaws, members of the board of directors of any corporation, or any committee designated by the board of directors, may participate in a meeting of the board or committee by conference telephone or similar communications equipment. All persons participating in the meeting shall be able to hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at the meeting. Records of the meeting shall be kept as required in section five hundred four A point twenty-five (504A.25) of the Code.

Approved June 29, 1977

CHAPTER 130

CREDIT LIFE AND ACCIDENT INSURANCE

S. F. 180

AN ACT relating to the regulation of premium rates for credit life and credit accident and health insurance.

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

Section 1. Section five hundred nine point seventeen (509.17), subsection three (3), Code 1977, is amended to read as follows:

3. The commissioner shall, after a public hearing, approve a reasonable charge or premium for credit accident and health insurance as he the commissioner deems appropriate and necessary for the implementation of this section. A charge or premium of not more than ~~seventy-five~~ sixty-five cents per annum per one hundred dollars of the initial amount of decreasing term credit life insurance, or its actuarial equivalent for credit life insurance written on other than the decreasing term basis, shall be conclusively presumed to meet the requirements of this section.

Approved June 3, 1977