

to issue any policy in such form. The action of the Insurance Commissioner in this regard shall be subject to review by the court of common pleas of Dauphin County.

Section 617,
amended.

Section 2. That section six hundred and seventeen of said act is hereby amended to read as follows:

Section 617. Conditions Subject to Which Policies Are to Be Issued.—No such policy shall be issued or delivered except subject to the following conditions: (a) Unless the entire money and other consideration therefor are expressed in the policy; nor (b) unless the time at which the insurance thereunder takes effect and terminates is stated in a portion of the policy preceding its execution by the insurer; nor (c) if the policy purports to insure more than one person; nor (d) unless every printed portion thereof and of any endorsements or attached papers shall be plainly printed in type of which the face shall be not smaller than ten point; nor (e) unless a brief description thereof be printed on its first page and on its filing back in type of which the face shall be not smaller than fourteen point; nor (f) unless the exceptions of the policy be printed with the same prominence as the benefits to which they apply: Provided, however, That any portion of such policy which purports, by reason of the circumstances under which a loss is incurred, to reduce any indemnity promised therein to an amount less than that provided for the same loss occurring under ordinary circumstances shall be printed in bold face type and with greater prominence than any other portion of the text of the policy; nor (g) if such policy is entitled or referred to as “non-cancellable,” unless such “non-cancellable” policy is automatically renewable until age sixty upon payment of the required premiums by the insured.

APPROVED—The 26th day of May, A. D. 1937.

GEORGE H. EARLE

No. 230

AN ACT

Relating to the powers and duties of trustees liquidating certain assets of banking institutions which have been reorganized; and prescribing the powers and duties of courts of common pleas in relation to such liquidation.

Banks and trust
companies.

Jurisdiction over
assets of reor-
ganized banks
and trust com-
panies shall be in
common pleas
court of county
where principal
place of business
of such bank or
trust company
is located.

Section 1. Be it enacted, &c., That when a bank or trust company or bank and trust company has heretofore been, or shall hereafter be, reorganized under the provisions of any law heretofore or hereafter enacted, and shall have transferred to a trustee or trustees for liquidation certain of its assets, the court of common pleas of the county, in which the principal place of business of such bank or trust company or bank and

trust company was located, shall have jurisdiction over such liquidating trustee or trustees.

Section 2. Such liquidating trustee or trustees, or any party interested in such liquidation, may present his or their petition to said court in any matter arising in such liquidation, which court shall make such order in the premises as seems to it in the best interests of the depositors, creditors, and stockholders of such banking institution.

Liquidating trustee shall present petitions to the court.

Section 3. Unless otherwise provided in the agreement or assignment under which the trustee or trustees received such assets of the bank, trust company or bank and trust company, such trustee or trustees shall file an account of his or their administration of such trust in the court of common pleas given jurisdiction over such liquidating trustee or trustees by this act, at least once a year, and said court shall audit each such account and fix the compensation of the trustee or trustees.

Trustee shall file an account with the court.

Section 4. All acts and parts of acts inconsistent herewith are hereby repealed.

Inconsistent acts repealed.

APPROVED—The 26th day of May, A. D. 1937.

GEORGE H. EARLE

No. 231

AN ACT

Relating to savings institutions chartered under special acts of Assembly; and specifying additional securities upon which such institutions may lend deposits received by them.

Section 1. Be it enacted, &c., That, from and after the passage of this act, all savings institutions chartered under special acts of this Commonwealth of Pennsylvania may, notwithstanding any provisions of their charters, lend the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth, for the payment of which the faith and credit of the county, city, borough, township or school district issuing them are pledged.

Banks.

Municipal bonds.

Section 2. This act shall become effective immediately upon final enactment.

When effective.

APPROVED—The 26th day of May, A. D. 1937.

GEORGE H. EARLE