

AN ACT

To amend section six hundred and nine of the act, approved the seventeenth day of May, one thousand nine hundred and twenty-one (Pamphlet Laws, six hundred and eighty-two), entitled "An act relating to insurance; amending, revising, and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision, and protection of home and foreign insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus, and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties; and repealing existing laws," requiring certain existing corporations to comply with the provisions of the aforementioned act.

Section 609, act
of May 17, 1921
(P. L. 682),
amended.

Section 1. Be it enacted, &c., That section six hundred and nine of the act, approved the seventeenth day of May, one thousand nine hundred and twenty-one (Pamphlet Laws, six hundred eighty-two), entitled "An act relating to insurance; amending, revising, and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision, and protection of home and foreign insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus, and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workman's Insurance Fund; providing penalties; and repealing existing laws," is hereby amended to read as follows:

Section 609. Companies to Which Act Applies.— That all stock casualty insurance companies, heretofore or hereafter incorporated or formed by authority of any general or special law, shall be subject to the provisions and requirements of this act. [except those companies incorporated under the provisions of the act, approved April twenty-eight, one thousand nine hundred and three, entitled "An act to provide for the incorporation and regulation of corporations for the purpose of making insurance upon the health of individuals, and against personal injury and disablement and death, therein limiting the amount for which such corporations may issue policies, and providing the manner in which certain existing corporations may become reincorporated under this act," and companies, heretofore organized under the act, approved the twenty-ninth day of April, one thousand eight hundred and seventy-four, Pamphlet Laws, seventy-three (P. L., seventy-three), entitled "An act to provide for the incorporation and regulation of certain corporations," and the several supplements thereto, for the purpose of guaranteeing the fidelity of persons in positions of trust and to act as surety on

official bonds, which latter companies shall come under the provisions of this act only upon acceptance thereof, as hereinbefore provided.]

APPROVED—The 4th day of June, A. D. 1937.

GEORGE H. EARLE

No. 342

AN ACT

Relating to certain existing beneficial societies; conferring certain rights, powers and duties upon them, their officers and members; authorizing the payment of benefits by them in the event of sickness, accident, disability or death; regulating such societies and corporations; and limiting the amount for which they may issue membership certificates or policies; providing for reserves; imposing penalties; and repealing certain existing laws and parts of law.

Section 1. Applicability.—Be it enacted, &c.,

Applicability.

A. That the provisions of this act shall apply to the following beneficial societies:

(1) All beneficial societies incorporated under general or special laws since the thirteenth day of October, one thousand eight hundred and fifty-seven.

(2) All beneficial societies incorporated heretofore which have accepted the provisions of the Constitution and the general insurance laws enacted since the thirteenth day of October, one thousand eight hundred and fifty-seven.

(3) All beneficial societies incorporated under any general or special law prior to the thirteenth day of October, one thousand eight hundred and fifty-seven, which, by the terms of their charters or the acts under which they were incorporated, hold charters subject to alteration or revocation.

B. Any beneficial society heretofore incorporated as aforesaid, and now actually conducting business, may continue such business pending the issuance of a certificate of authority by the Insurance Commissioner, or until notified by the Insurance Commissioner that he has declined to issue such certificate of authority.

Section 2. Benefits Limited.—Any beneficial society may pay or enter into contracts to pay money or benefits, not exceeding twenty dollars (\$20) per week, in the event of sickness, accident or disability, and not exceeding two hundred and fifty dollars (\$250), in the event of death.

Benefits limited.

Section 3. Number, Election, Term, and Classification of Directors; Vacancies.—A. The annual meeting of members for election of directors of a beneficial society shall be held at such time, prior to the first day of May

Annual meeting of members for election of directors.