

MAINE STATE LEGISLATURE

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EIGHTY-THIRD LEGISLATURE

House Document

No. 579

S. P. 564 House of Representatives, Apr. 1, 1927.

On motion of Mr. Wing of Auburn tabled pending reference to a committee and 500 copies ordered printed.

CLYDE R. CHAPMAN, Clerk.

Presented by Senator Drake of Sagadahoc.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-SEVEN

AN ACT to Amend the Charter of the Union Mutual Life Insurance Company as Amended by Chapter Five Hundred Twenty-six of the Private and Special Laws of Maine, Eighteen Hundred Eighty-nine.

Be it enacted by the People of the State of Maine, as follows:

Section eight of said charter as amended by chapter five
2 hundred twenty-six of the private and special laws of Maine,
3 eighteen hundred and eighty-nine, is hereby further amended
4 by inserting the words: 'disability, health' after the word
5 "life" and before the word "and" in the first line of said
6 section, so that said section, as amended, shall read as fol-
7 lows:

'Sect. 8. The company may issue contracts of life, dis-

2 ability, health and accident insurance, and grant annuities
3 and endowments, and all such contracts shall be signed by
4 the president or vice-president, and by the secretary thereof;
5 and the same shall bind the said company, upon delivery
6 and upon payment of the premium chargeable thereon, to
7 the satisfaction of the directors, and in accordance with
8 their rules and regulations. And, upon the death of any
9 person upon whose life this company shall have a subsisting
10 policy of insurance, the sum insured shall become due and
11 payable in ninety days from the time the same shall be
12 proved and established according to the terms of such policy,
13 unless the policy provides for a different time of payment.
14 And the said company may cause itself to be insured against
15 the hazard of any risk assumed by them.'