

MAINE STATE LEGISLATURE

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N I N E T Y - T H I R D L E G I S L A T U R E

Legislative Document

No. 258

H. P. 439

House of Representatives, January 29, 1947.

Referred to Committee on Judiciary. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Bowker of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Relating to the Union Mutual Life Insurance Company.

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

P. & S. L., 1878, c. 74, § 3, amended. Section 3 of chapter 74 of the private and special laws of 1878 is hereby amended to read as follows:

'Sec. 3. Membership. Every person whose life shall be insured in this company, according to the provisions of this act, shall be deemed a member thereof during the period of such insurance, and until the policy shall be paid, cancelled, or surrendered, according to the terms of this act and the by-laws of the company, and no longer; and shall be entitled to one vote, and to an additional vote for each thousand dollars of insurance above one thousand, **except, that in the case of every policy or contract of group insurance, or group annuity contract, issued by this company, the employer, or other person, firm, corporation or association, to whom or in whose name the master policy or contract shall have been issued and held, shall be deemed one member within the meaning of this section; and every such member shall be entitled to only one vote for each such policy or contract of group insurance issued to him by this company irrespective of the number of lives insured under such policy or contract. ~~And any~~ Any member may vote by proxy, if the same be given directly to the person producing it at any meeting; but no person or corporation shall have the right to vote on any policy of re-insurance issued by this company.'**