

visions of the insurance laws of this State, not only in governmental relations with the State but for every other purpose, and no law hereafter enacted shall apply to them unless they be expressly designated therein.

See section 244L.

See notes to this section (as it stood in 1911) in volume 1 of the Annotated Code.

1912, ch. 824, sec. 5A.

233. (*Benefits.*) Every association transacting business under this sub-title shall provide for the payment of death benefits, and may provide for the payment of benefits in case of temporary or permanent physical disability, either as the result of disease, accident or old age; provided, the period of life at which the payment of benefits for disability on account of old age shall commence, shall not be made under seventy years; and may provide for monuments or tombstones to the memory of its deceased members, and for the payment of funeral benefits. Such association shall have the power to give a member, when permanently disabled or on attaining the age of seventy, all or such portion of the face value of his certificate as the laws of the association may provide; provided, that nothing in this sub-title contained shall be so construed as to prevent the issuing of benefit certificates for a term of years less than the whole of life which are payable upon the death or disability of the member occurring within the term for which the benefit certificate may be issued. Such association shall, upon written application of the member, have the power to accept a part of the periodical contributions in cash and charge the remainder, not exceeding one-half of the periodical contribution, against the certificate with interest payable or compounded annually at a rate not lower than four per cent. *per annum*; provided, that this privilege shall not be granted except to associations which have readjusted or may hereafter readjust their rates of contributions, and to contracts affected by such readjustment.

Any association which shall show by the annual valuation hereinafter provided for that it is accumulating and maintaining the reserve necessary to enable it to do so, under a table of mortality not lower than the American Experience Table and 4 per cent. interest, may grant to its members extended and paid-up protection or such withdrawal equities as its constitution and laws may provide; provided, that such grants shall in no case exceed in value the portion of the reserve to the credit of such members to whom they are made.

See notes to this section (as it stood in 1911) in volume 1 of the Annotated Code.

1912, ch. 824, sec. 6A.

234. (*Beneficiaries.*) Death benefits shall be payable only to the wife, husband, relative by blood, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather, stepmother, stepchildren, children by legal adoption, or to a person or persons dependent upon the member;