

issuance of the original certificate the member shall become dependent upon an incorporated charitable institution, he shall have the privilege, with the consent of the association, to make such institution his beneficiary; and provided further, that any fraternal beneficiary association authorized to do business in this State, and which shall as to all or any class of certificates or contracts accumulate and maintain the assets required for the payment, of benefits upon such certificates or contracts, when valued by mortality and interest standards which provide reserves not less than those based upon such mortality tables and interest rates as are permitted by the Insurance Commissioner for fraternal beneficiary associations or life insurance companies, or upon any higher standard, may as to such class enter into such contracts with such persons upon such showing of eligibility in such forms and granting such benefits payable to such persons and beneficiaries within the above restrictions under such conditions as its constitution and laws may provide. Within the above restrictions, each member shall have the right to designate his beneficiary, and, from time to time, have the same changed in accordance with the laws, rules or regulations of the association, and no beneficiary shall have or obtain any vested interest in the said benefit until the same has become due and payable upon the death of the said member; provided, that any association may, by its laws limit the scope of beneficiaries within the above classes.

An. Code, 1924, sec. 152. 1922, ch. 492, sec. 149. 1935, ch. 370, sec. 152.

152. *Qualifications for Membership.* Any association may admit to beneficial membership, upon such showing of eligibility as its constitution and laws may provide, any person not less than sixteen and not more than sixty years of age. Nothing herein contained shall prevent such association from accepting general or social members.

An. Code, 1924, sec. 153. 1922, ch. 492, sec. 150. 1935, ch. 370, sec. 153.

153. *Certificate.* Every certificate issued by any such association shall be in such form as its constitution and laws may provide and shall specify the amount and nature of benefit provided thereby, and the certificate, the charter or articles of incorporation, or, if a voluntary association, the articles of association, the constitution and laws of the association and the application for membership, signed by the applicant, and all amendments to each thereof, shall constitute the agreement between the association and the member and the copies of the same certified by the secretary of the association or corresponding officer, shall be received in evidence of the terms and conditions thereof, and any changes, additions or amendments to said charter or articles of incorporation or articles of association, if a voluntary association, constitution or laws duly made or enacted subsequent to the issuance of the benefit certificate shall bind the member and his beneficiaries, and shall govern and control the agreement in all respects the same as though such changes, additions or amendments had been made prior to and were in force at the time of the application for membership.