

**Chapter 500.**

AN ACT to add certain additional sections to article twenty-six, of the Code of Public General Laws, title "Corporations," sub-title "Insurance Companies," for the regulation of the valuation of policies issued on the lives of persons under the age of ten years, and prohibiting the business of insurance to such as do not comply with these regulations.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the following additional sub sections be added to article twenty-six of the Code of Public General Laws, title "Corporations," sub-title "Insurance Companies."

Sub-sections  
added.

SUB-SEC. 1. That any company, association, partnership, or corporation, granting insurance on the lives of persons under the age of ten years, and doing business in the state of Maryland, or issuing policies on the lives of residents of this state, must value all its policies issued on the lives of persons under the age of ten years, in accordance with the general legal rules for the valuation of life insurance policies based on the mortality table known as Farr's No. three, for males; provided, that in no case the valuation for the said policies on the lives of persons under ten years of age, shall be less than eight-tenths of the weekly gross or office premiums thereon with no credit deferred net premiums.

Value policies.

Proviso.

SUB-SEC. 2. That no company, association, partnership or corporation of this State, or any other State or nation granting insurance on the lives of persons under ten years of age, shall be authorized to do business in the State of Maryland except it complies with the provisions of this act.

Not authorized

SEC. 2. *And be it enacted,* That this act shall take effect from the date of its passage.

Effective.

Approved April 8, 1884.