

and contracts issued by such associations and the benefits provided therein.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 151, 152, 153, 154, 157 and 171 of Article 48A of Bagby's Annotated Code of the Public General Laws of Maryland (Edition of 1924), title "Insurance," sub-title "Fraternal Beneficial Associations," be, and the same are hereby repealed and re-enacted, with amendments, so as to read as follows:

SEC. 151. BENEFICIARIES. Except as hereinafter provided, the payment of death benefits shall be confined to wife, husband, relative by blood to the fourth degree, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather, stepmother, step-children, children by legal adoption, or to a person or persons dependent upon the member; provided, that if after the 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.

Sec. 152. QUALIFICATIONS FOR MEMBERSHIP. Any association may admit to beneficial membership, upon