

bodily infirmity occurring before age 65. The maximum age limitation shall not apply to hospital benefits furnished to its members by any association under a plan not containing such limitations, provided that no person shall hereafter be eligible to membership in such plan after attaining the age 55.

~~(e)~~ (5) *Annuity benefits, meaning periodical payments either immediate or deferred and continuing during the life or lives of a member or members or during the life or lives of a member or members and for a term of years certain.*

~~(f)~~ (6) *Total and permanent disability benefits, meaning the benefits payable by the association in the case of total and permanent disability as the result of either disease or accident and which are contained in or supplemental to any life insurance or annuity obligation of the association.*

~~(g)~~ (7) *Accident and Sickness benefits, payable to a member under any certificate or contract issued to a member who is the head of a family, whereunder the benefits thereof shall be limited to the payment by the association of amounts for expenses incurred by a member on account of hospitalization, medical or surgical aid for such member, his or her spouse, or his or her child or children not over 18 years of age due to sickness, bodily infirmity or accidental injury; provided, however, such sickness, bodily infirmity, or accidental injury shall occur before age 65.*

~~(h)~~ (8) *Monuments or tombstones to the memory of the deceased members not exceeding in any case the sum of \$300.*

Any benefits authorized in this Section, or combination thereof, may be provided in the same or separate certificates.

~~(2)~~ (B) *Any such association may grant under a certificate issued, paid-up non-forfeiture benefits, cash surrender values, certificate loans or such other options as its laws may permit, provided that with respect to such certificates issued after December 31, 1955, the association shall charge the full rate and maintain the full reserve based on a table of mortality at least as high as the American Experience Table of Mortality with Craig's or Buttolph's Extension thereof, or the American Men Ultimate Table of Mortality with Bowerman's Extension thereof, with an interest assumption of three and one-half per cent per annum, or based on any other standard now or hereafter authorized for use by domestic life insurers; and that, with respect to such certificates issued on or prior to December 31, 1955 the association shall maintain reserves under a table of mortality not lower than the American Experience Table of Mortality with Craig's or Buttolph's Extension thereof, with an interest assumption of four per cent per annum.*

In the case of certificates issued after December 31, 1955, other than those for which reserves are computed on the Commissioners—1941 Standard Ordinary Mortality Table or the 1941 Standard Industrial Mortality Table, the value of every paid-up non-forfeiture benefit and the amount of any cash surrender value, loan or other option granted shall not be less than the excess, if any, of ~~(a)~~ (1) over ~~(b)~~ (2) as follows:

~~(a)~~ (1) *the reserve under the certificate determined on the basis specified in the certificate; and*