

(4) Death within two (2) years from the date of issue of the policy while the insured is resident outside continental United States of America and Canada; OR

(5) Death within two (2) years from the date of issue of the policy as a result of suicide, while sane or insane.

DRAFTER'S NOTE: This corrects the omission of a conjunction in Article 48A, § 410(a).

The disjunctive conjunction, "or", was omitted from Ch. 553 of the Acts of 1963.

The omission of the conjunction was noted by the Michie Company.

415.

(a) This section shall apply only to policies of industrial life insurance issued prior to the operative date of § 414 (Standard Nonforfeiture Law) OF THIS SUBTITLE.

DRAFTER'S NOTE: This corrects a stylistic error in a cross-reference in Article 48A, § 415(a).

The stylistic error occurred in Ch. 553 of the Acts of 1963.

The stylistic error was noted by the Michie Company.

417.

(b) Subsection (a) [above,] OF THIS SECTION shall not apply to life insurance policies:

(1) Insuring only individuals related by blood, marriage or legal adoption; or

(2) Insuring only individuals having a common interest through ownership of a business enterprise, or a substantial legal interest or equity therein, and who are actively engaged in the management thereof; or

(3) Insuring only individuals otherwise having an insurable interest in each other's lives.

DRAFTER'S NOTE: This corrects a stylistic error and deletes extraneous punctuation in an internal reference in Article 48A, § 417(b).

The stylistic error occurred in, and the extraneous punctuation a comma, was contained in Ch. 553 of the Acts of 1963.