

In subsection (b)(2) of this section, the reference to a "minor" child is substituted for the former reference to a child "under eighteen years of age" for brevity. See Art. 1, § 24 of the Code.

Defined terms: "Annuity" § 1-101

"Health insurance" § 1-101

"Insurance business" § 1-101

"Life insurance" § 1-101

"Society" § 8-401

8-428. BENEFITS ON LIVES OF CHILDREN.

(A) "ELIGIBLE CHILDREN" DEFINED.

IN THIS SECTION, "ELIGIBLE CHILDREN" MEANS CHILDREN UNDER THE MINIMUM AGE FOR ADULT MEMBERSHIP BUT NOT MORE THAN 18 YEARS OLD AT THE TIME OF APPLICATION.

(B) IN GENERAL.

A SOCIETY MAY PROVIDE FOR BENEFITS ON THE LIVES OF ELIGIBLE CHILDREN:

(1) IN ACCORDANCE WITH § 8-427 OF THIS SUBTITLE;

(2) IN ACCORDANCE WITH THE LAWS OR RULES OF THE SOCIETY; AND

(3) ON APPLICATION OF AN ADULT.

(C) BRANCHES; LOCAL LODGES; MANAGEMENT.

(1) A SOCIETY MAY ORGANIZE AND OPERATE BRANCHES FOR ELIGIBLE CHILDREN.

(2) A SOCIETY MAY NOT REQUIRE ELIGIBLE CHILDREN TO BE MEMBERS OF OR BE INITIATED IN A LOCAL LODGE.

(3) ELIGIBLE CHILDREN MAY NOT PARTICIPATE IN THE MANAGEMENT OF THE SOCIETY.

(D) TRANSFER TO ADULT MEMBERSHIP.

(1) ON OBTAINING THE MINIMUM AGE FOR ADULT BENEFICIAL MEMBERSHIP UNDER THE LAWS OF THE SOCIETY, ELIGIBLE CHILDREN INSURED UNDER CERTIFICATES ISSUED UNDER THIS SECTION SHALL BE TRANSFERRED TO AND BECOME MEMBERS OF THE ADULT BRANCH OF THE SOCIETY IF THE CHILDREN OTHERWISE MEET THE ELIGIBILITY REQUIREMENTS OF THE SOCIETY.

(2) IF A CHILD FAILS TO MEET THE ADULT ELIGIBILITY REQUIREMENTS OF THE SOCIETY, THE TRANSFER IS EFFECTIVE ONLY AS TO THE CHILD'S INSURANCE ACCOUNT.

(E) DESIGNATION OF BENEFICIARY.