

In subsection (c)(3) of this section, the former reference to "then" eligible members is deleted as surplusage.

In subsection (c)(2), (3), and the introductory language of (4) of this section, the word "paid" is substituted for the former word "derived" for consistency throughout this section and this subtitle.

As to the Federal Credit Union Act, see 12 U.S.C. §§ 1751 through 1795K.

Defined terms: "Insurance" § 1-101

"Insurer" § 1-101

"Policy" § 1-101

"Premium" § 1-101

17-208. VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATIONS.

(A) IN GENERAL.

(1) SUBJECT TO THE REQUIREMENTS OF THIS SECTION, THE LIVES OF A GROUP OF INDIVIDUALS MAY BE INSURED UNDER A POLICY ISSUED TO A VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATION TO COVER THE REGISTERED MEMBERS OF THE ORGANIZATION FOR THE BENEFIT OF PERSONS OTHER THAN THE ORGANIZATION.

(2) THE VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATION TO WHICH THE POLICY IS ISSUED IS DEEMED THE POLICYHOLDER.

(B) MEMBERS ELIGIBLE FOR INSURANCE.

ALL REGISTERED MEMBERS OF A VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATION ARE ELIGIBLE FOR INSURANCE UNDER A POLICY ISSUED IN ACCORDANCE WITH THIS SECTION.

(C) PREMIUMS.

(1) THE VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATION SHALL PAY THE PREMIUM FOR THE POLICY:

(I) WHOLLY FROM THE FUNDS OF THE VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATION; OR

(II) PARTLY FROM THE FUNDS OF THE VOLUNTEER FIRE, RESCUE SQUAD, OR AMBULANCE SERVICE ORGANIZATION AND PARTLY FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS OF THAT ORGANIZATION SPECIFICALLY FOR THEIR INSURANCE.

(2) A POLICY MAY NOT BE ISSUED ON WHICH THE ENTIRE PREMIUM IS TO BE PAID FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS SPECIFICALLY FOR THEIR INSURANCE.

(3) A POLICY ON WHICH THE PREMIUM IS TO BE PAID PARTLY FROM FUNDS CONTRIBUTED BY THE INSURED MEMBERS SPECIFICALLY FOR THEIR