

(c) All members of the professional association, or all of any class or classes of members determined by conditions pertaining to their employment or membership in the professional association or both, are eligible for insurance under a policy issued in accordance with this section.

(d) (1) The trustees shall pay the premium for the policy:

(i) wholly from funds contributed by the professional association;
or

(ii) partly from funds contributed by the professional association and partly from funds contributed by the insured members.

(2) The premiums may be paid by the insured members specifically for their insurance if:

(i) the policy is issued to the trustees of a professional association;
and

(ii) the total number of individuals covered at date of issue who elect to make the required contribution, other than those who have evidence of individual insurability that is unsatisfactory to the insurer, exceeds the lesser of 600 or 75% of the eligible members.

(3) A policy on which no part of the premium is paid from funds contributed by the insured members specifically for their insurance must insure:

(i) all eligible members; or

(ii) all eligible members other than those who have evidence of individual insurability that is unsatisfactory to the insurer.

(e) The policy must cover at least 100 members at date of issue.

(f) The amounts of insurance under the policy must be based on a plan that precludes individual choice by the members or by the trustees.]

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(A) (1) SUBJECT TO THE REQUIREMENTS OF THIS SECTION, A POLICY MAY BE ISSUED TO AN ASSOCIATION OR TO A TRUST OR TO THE TRUSTEES OF A FUND ESTABLISHED, CREATED, OR MAINTAINED FOR THE BENEFIT OF MEMBERS OF ONE OR MORE ASSOCIATIONS.

(2) THE ASSOCIATION OR ASSOCIATIONS:

(I) SHALL HAVE AT THE OUTSET A MINIMUM OF 100 PERSONS;

(II) SHALL HAVE BEEN ORGANIZED AND MAINTAINED IN GOOD FAITH FOR PURPOSES OTHER THAN THAT OF OBTAINING INSURANCE;

(III) SHALL HAVE BEEN IN ACTIVE EXISTENCE FOR AT LEAST 2 YEARS; AND