

**31A-5-104 General corporate powers and procedures.**

- (1)
  - (a) Subject to other provisions of this code, Section 16-10a-302 applies to stock and mutual insurance corporations.
  - (b) Subject to other specific provisions of this title, a domestic insurance corporation may participate in any activity permitted as a promoter, partner, member, associate, or manager of any partnership, joint venture, trust, or other enterprise.
- (2) Subsections 16-10a-303(2)(a) and (b) apply to stock corporations, and Section 16-10a-622 applies to mutuals.
- (3) Whenever a seal is required on a corporate document, writing or printing the word "Seal" constitutes a valid seal.
- (4) In waiving notice and in informal actions by shareholders, members, or directors, Sections 16-10a-704, 16-10a-706, and 16-10a-823 apply to stock corporations, and Sections 16-6a-705 and 16-6a-707 apply to mutuals.
- (5) A life insurance corporation may hold assets under Section 31A-22-410 as general corporate assets or as trustee.

Amended by Chapter 300, 2000 General Session