

31A-22-503 Labor union or similar employee organization groups.

The lives of a group of individuals may be insured under a policy issued to a labor union or similar employee organization as policyholder. This policy shall insure members of the union or organization for the benefit of persons other than the union or organization or of any of its officials, representatives, or agents, subject to the following requirements:

- (1) The members eligible for the insurance are all of the members or all of any classes of the members.
- (2) The premium for the policy shall be paid by the policyholder, either from funds of the union or organization, from funds contributed by the insured members specifically for their insurance, or from both. Except as provided under Section 31A-22-512, a policy on which no part of the premium is contributed by the insured members specifically for their insurance shall insure all eligible members.

Enacted by Chapter 242, 1985 General Session