

39-1-62 Group life insurance for members of National Guard.

The lives of a group comprised solely of members of the Utah National Guard may be insured under a policy of group life insurance issued to an association of such members formed for purposes other than obtaining insurance. This association is deemed the policyholder, to insure members of the Utah National Guard for the benefit of persons other than the association or any of its officials, subject to the following requirements:

- (1) The premium for the policy shall be paid by the policyholder, either from the association's own funds, or from charges collected from the insured members specifically for the insurance.
- (2) No policy may be placed in force unless at least 60% of the members of the association, excluding any as to whom evidence of individual insurability is not satisfactory to the insurer, have elected to be covered.
- (3) The amounts of insurance under the policy shall be based upon some plan precluding individual selection either by the members or by the association. Such amounts may not exceed \$100,000 in the case of any member.
- (4) Such insurance policy shall conform to the provisions of the Insurance Code in so far as such code is not inconsistent with the provisions of this section.

Amended by Chapter 179, 1983 General Session