

November 16, 1949

SUBJECT: INSURANCE

WITHDRAWN

TO ALL AUTHORIZED FRATERNAL BENEFIT SOCIETIES:

Re: Section 461-a of the New York Insurance Law

The purpose of this letter is to inform you of the initial requirements to be met in the event your society desires to avail itself of the provisions of Section 461-a of the New York Insurance Law, which became effective April 26, 1949 .

...

These requirements are:

- (a) A resolution should be adopted by the Board of Directors of the society giving notice to this Department of intention to comply with the provisions of Section 461-a permitting consolidation of funds; and
- (b) A calculation should be submitted consistent with the provisions of Section 416-a covering the operations of the preceding calendar year in order to establish that the society is capable of meeting the requirements of this section.

Very truly yours,

(Signed) RAYMOND HARRIS

Deputy Superintendent and Counsel