

January 8, 1969

OPINION NO. 449
Answered by Letter
Hough
OPINION NO. 92 (1969)

Honorable Robert D. Scharz
Superintendent
Division of Insurance
Jefferson Building
Jefferson City, Missouri 65101

FILED
92

Dear Mr. Scharz:

By letter dated December 13, 1968, you requested an opinion as to whether documents submitted by the incorporators of the Fidelity Security Life Insurance Company are in accord with the Constitution and laws of this State and of the United States.

These documents consist of the following: the Declaration of Intent of the original incorporators of the Fidelity Security Life Insurance Company, the proposed Articles of Incorporation of such corporation to be formed under the provisions of Chapter 376, RSMo 1959, as amended, and, the Publishers' Affidavit as to publication of said Articles as required by Section 376.050, RSMo 1959.

The objects and purposes of the corporation and the kinds of insurance business which it proposes to transact are set forth in Article III of the Declaration of Intention and proposed Articles of Incorporation. The company, among other things, proposes to provide contracts of indemnity against death and for weekly or other periodic indemnities for disability occasioned by accident or sickness. Section 376.010, RSMo 1959, specifically provides that "accident and health insurance shall be made a separate department of the business of the life insurance company undertaking it". Although the Declaration of Intention and proposed Articles of Incorporation are silent in regard to the requirement for a separate department as provided by Section 376.010, such statutory requirement shall apply to the proposed corporation and should be specifically brought to the attention of the incorporators.

Honorable Robert D. Scharz -

An examination of the documents above referred to, pursuant to the requirements of Section 376.070, RSMo 1959, has been made. This office finds the documents to be in accord with the provisions of Chapter 376, RSMo 1959, as amended, and not inconsistent with the Constitution and laws of this State and of the United States.

Yours very truly,

NORMAN H. ANDERSON
Attorney General

DPH:ss