

February 1, 1985

SUBJECT: INSURANCE

WITHDRAWN

CIRCULAR LETTER NO. 4 (1985)

DATED: February 1, 1985

TO: ALL FRATERNAL BENEFIT SOCIETIES LICENSED TO DO BUSINESS IN NEW YORK

RE: ELIGIBILITY OF SOCIAL MEMBERS TO HOLD ELECTED OFFICE

Section 4506 (formerly Section 455(1)) of the New York Insurance Law has recently been amended to provide, in part, that social members shall have no voice or vote in the management of the insurance affairs of the society, except that they shall be eligible to be elected as officers and as representatives of insurance members, unless such eligibility is prohibited by the society's by-laws.

Pursuant to the provisions of Section 4506 as amended, every licensed society is allowed to determine whether or not it wants to afford its insurance members the right to elect a social member to be an officer or representative of insurance members, with the power to act on behalf of the insurance members in the administration of the society's insurance affairs.

Based upon the foregoing, Circular Letter No. 5 (1983) is hereby withdrawn.

Very truly yours,

[SIGNATURE]

JAMES P. CORCORAN

Superintendent of Insurance