

304.24-210 Voting rights of mutual members.

- (1) Each member of a mutual insurer is entitled to one (1) vote upon each matter coming to a vote at meetings of members.
- (2) A member shall have the right to vote in person or by his written proxy filed with the corporate secretary not less than five (5) days prior to the meeting, and votes may be cast as prescribed in Section 207 of the Constitution of this state. No such proxy shall be made irrevocable, nor be valid beyond the earlier of the following dates:
 - (a) The date of expiration set forth in the proxy; or
 - (b) The date of termination of membership.
- (3) No member's vote upon any proposal to divest the insurer of its business or assets, or the major part thereof, shall be registered or taken except in person or by proxy newly executed and specified as to the matter to be voted upon.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 24, sec. 21, effective June 18, 1970.