

A BILL

FOR AN ACT IN REGARD TO FOREIGN INSURANCE COMPANIES.

Be it enacted by the General Assembly of the State of Iowa :

SECTION 1. No insurance company or association, organized by any other authority than
2 the State of Iowa, shall directly or indirectly issue policies, take risks, or transact business
3 in this State, until it shall first appoint the Auditor of this State to be the true and lawful
4 attorney of such company or association in and for this State upon whom all lawful process
5 in any action or proceeding against the company may be served with the same effect as if
6 the company existed in this State. Said power of attorney shall expressly waive all right
7 of said company to petition or move to have any action commenced against said company in
8 any of the courts of this State removed to the Federal Courts, and shall stipulate and
9 agree, upon the part of the company, that any lawful process against the company which
10 shall be served on said attorney shall be of the same legal force and validity as if served on
11 the company, and that the authority shall continue in force so long as any liability remains
12 outstanding against the company in this State. A certificate of such appointment duly cer-
13 tified and authenticated shall be filed in the office of the Auditor of this State, and copies
14 certified by him shall be deemed sufficient evidence. Service upon such attorney shall be
15 deemed sufficient service upon the principal.

SEC. 2. Whenever lawful process against any insurance company shall be served upon
2 the Auditor of the State as provided in "section 1" hereof, he shall forthwith forward a
3 copy of the process served on him by mail, postpaid, and directed to the secretary of the
4 company, or in the case of companies of foreign countries, to the resident manager in this
5 country, and shall also forward a copy thereof to the general agent of said company in this
6 State. For each copy of process the Auditor of the State shall collect the sum of two dol-
7 lars which shall be paid by the plaintiff, at the time of such service, the same to be recov-
8 ered by him as a part of the taxable costs, if he prevails in the suit.

SEC. 3. Every insurance company or association organized by *any other* authority than
2 the State of Iowa, shall pay to the State Treasurer on or before the first day of February in
3 each year, as a license fee for transacting such business, and in addition to any tax imposed
4 by law, two per centum of the amount of the gross income, including all notes taken for
5 *premiums*, received by such company during the preceding twelve months in this State, as
6 shown by the annual statement of its business required to be made by law. *Such license*
7 *when granted*, if all other requirements of law have been complied with, shall authorize the

8 company to whom it is issued to transact its business until the last day of January, in the
9 ensuing year unless sooner revoked or forfeited according to law.

SEC. 4. Should any such insurance company or association not organize under the laws,
2 but doing an insurance business within this State, make an application to remove any suit
3 or action, to which it is a party, heretofore or hereafter commenced in any court of this
4 State to the United States District or Circuit Court, or shall enter into any compact or com-
5 bination with other insurance companies for the purpose of governing or controlling the
6 rates charged for insurance on any property within this State, the Auditor shall forthwith
7 revoke the license or authority of said company to transact business, and no renewal of said
8 license or authority shall be granted for the period of five years from date of such revoca-
9 tion.