

§ 58-24-75. Benefits.

(a) A society may provide the following contractual benefits in any form:

- (1) Death benefits;
- (2) Endowment benefits;
- (3) Annuity benefits;
- (4) Temporary or permanent disability benefits;
- (5) Hospital, medical or nursing benefits;
- (6) Monument or tombstone benefits to the memory of deceased members; and
- (7) Such other benefits as authorized for life insurers and which are not inconsistent with this Article.

(b) A society shall specify in its rules those persons who may be issued, or covered by, the contractual benefits in subsection (a), consistent with providing benefits to members and their dependents. A society may provide benefits on the lives of children under the minimum age for adult membership upon application of an adult person. (1987, c. 483, s. 2.)