

**40-306. Officers and agents; signatures to contracts.** (a) Every insurance company having capital stock, now existing or hereafter organized under the laws of this state, shall have such officers with such titles and duties as shall be stated in the bylaws or in a resolution of the board of directors which is not inconsistent with the bylaws.

(b) Officers shall be chosen in such manner and shall hold their offices for such terms as are prescribed by the bylaws or determined by the board of directors or other governing body.

(c) The board of directors shall have power to appoint any agents necessary for transacting the business of the company, pay such salaries and require such bonds as they may deem reasonable; and it shall be their duty to keep full and correct entries of their transactions, which shall at all times be open to the inspection of the stockholders.

**History:** L. 1927, ch. 231, 40-306; L. 1973, ch. 192, § 1; L. 2004, ch. 128, § 4; L. 2005, ch. 41, § 2; July 1.