

**40-1601. Exchange contracts authorized.** Persons of this state, hereby designated subscribers, are hereby authorized to exchange reciprocal or interinsurance contracts with each other, or with persons of other states and countries, providing indemnity among themselves from any loss which may be the subject of legal insurance, excepting life insurance.

**History:** L. 1927, ch. 231, 40-1601; L. 2000, ch. 170, § 17; July 1.