

**40-262. Same; succession national emergency lists; basis; conditions.** At any time the board of directors of a domestic insurance company may, by resolution, provide that in the event of such a national emergency and in the event of the death or incapacity of the president, the secretary or the treasurer of the company such officers, or any of them, shall be succeeded in the office by the person named or described in a succession list adopted by the board of directors. Such list may be on the basis of named persons or position titles, shall establish the order of priority and may prescribe the conditions under which the powers of the office shall be exercised.

**History:** L. 1965, ch. 312, § 4; June 30.