

71A.01 POWERS.

Subdivision 1. **Contracts; excepted risks.** Individuals, partnerships, business trusts, and corporations, public or private, of this state, hereby designated subscribers, are hereby authorized to exchange reciprocal or interinsurance contracts with each other, or with individuals, partnerships, business trusts, and corporations, public or private, of other states and countries, providing indemnity among themselves for any loss which may be insured against under other provisions of the laws, excepting life and ocean marine insurance.

Subd. 2. **Attorney-in-fact.** These contracts may be executed by an attorney, agent, or other representative, herein designated attorney, duly authorized and acting for such subscribers.

History: *1967 c 395 art 11 s 1; 1980 c 409 s 1*