67A.02 CERTIFICATE OF INCORPORATION.

Subdivision 1. **Contents.** The persons who desire to form a township mutual fire insurance company, as defined in section 67A.01, shall make, sign, and acknowledge before some officer competent to take acknowledgments of deeds a certificate of incorporation which shall specify:

(1) the name;

(2) the location of the principal office;

(3) the general nature of the business;

(4) the territory in which it desires to transact business;

(5) who may become members;

(6) source from which the corporate funds shall be derived;

(7) the class of property it desires to insure;

(8) in what board its management shall be vested;

(9) the date of its annual meeting; and

(10) the corporate existence.

It may contain any other lawful provision defining and regulating the powers or business of the corporation, its officers, directors, and members.

Subd. 2. **Approval of commissioner required; filing.** The certificate of every such corporation shall be presented to the commissioner for approval and, on approving the same, the commissioner shall endorse thereon the approval and the certificate shall then be filed in the commissioner's office and recorded in a book kept therein for that purpose. Upon the approval of the certificate and the filing of the same with the commissioner, the corporate organization of the incorporation shall be complete.

History: *1967 c 395 art 8 s 2; 1986 c 444*