

Code: Section: [Up^](#)[Add To My Favorites](#)**INSURANCE CODE - INS****DIVISION 2. CLASSES OF INSURANCE [1880 - 12880.8]** (*Division 2 enacted by Stats. 1935, Ch. 145.*)**PART 1. FIRE AND MARINE INSURANCE [1880 - 10108.1]** (*Part 1 enacted by Stats. 1935, Ch. 145.*)**CHAPTER 5. County Mutual Fire Insurers [5050 - 7060]** (*Chapter 5 enacted by Stats. 1935, Ch. 145.*)**ARTICLE 2. Powers [5080 - 5081]** (*Article 2 enacted by Stats. 1935, Ch. 145.*)

5080. Such insurer and its directors possess the usual powers, and are subject to the usual duties of corporations and directors.

(*Enacted by Stats. 1935, Ch. 145.*)

5081. Such insurer may accumulate such surplus as its directors deem desirable for meeting contingencies, to cover the catastrophe hazard, and for general corporate purposes.

(*Added by Stats. 1945, Ch. 96.*)