

WEST VIRGINIA CODE: §33-5-9

§33-5-9. Mutual bylaws.

(a) The initial board of directors of a domestic mutual insurer shall adopt original bylaws for the government of the corporation and conduct of its business. Such bylaws shall be subject to the approval of a majority of the insurer's members who are present in person or by proxy at the next succeeding annual meeting of members, and no bylaw provision shall thereafter be effective which is not so approved. Bylaws shall be revoked or modified only by vote of a majority of the insurer's members who are present in person or by proxy at a meeting of which notice was given as provided in the bylaws.

(b) The bylaws shall provide that each member of the insurer is entitled to one vote in the election of corporate directors and on all matters coming before membership meetings, and that such vote may be exercised in person or by proxy.

(c) The insurer shall promptly file with the commissioner a copy, certified by the insurer's secretary, of such bylaws and of every modification thereof or of addition thereto. The commissioner shall disapprove any bylaw provision deemed by him to be unlawful, inadequate, unfair, or detrimental to the proper interests and protection of the insurer's members or any class thereof. The insurer shall not, after receiving written notice of such disapproval and during the existence thereof, effectuate any bylaw provision so disapproved.